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PRODUCTION OF LAST YEAR IS REPORTED

New Business Decreased 1.1 Percent From the 1926

Total

TOTAL SHOWS INCREASE

Association of Life Presidents Gives Figures for 1927, Compared With Previous Years

NEW YORK, Jan. 26.—Life insurance production by United States legal reserve companies in 1927 amounted to at least \$16,700,000,000, an increase of 1.5 percent over 1926. This estimate by the Association of Life Insurance Presidents is based upon reports of 44 member companies writing 77 percent of the total new business and assumes that companies writing the remaining 23 percent made the same percentage of increase for 1927. The total insurance in force is now more than \$87,000,000,000.

New Business Decreased

The report of the association shows that the new business for the year, exclusive of revivals, increases and dividend additions, was 1.1 percent less than in 1926. This result is due to the falling off of 15.5 percent in the December business, for the report for the first eleven months showed an increase in new business over 1926. When the revivals, increases and dividend additions, which were unusually extensive in 1927, are included, the total new paid-for life insurance business shows an increase of 1.5 percent.

Turning to the figures, exclusive of revivals, increases and dividend additions, it is found that there was a varying trend throughout the year, and that the trend for the last six months was downward, the increase at the end of June having been 2.7 percent over the business for the first six months of 1926.

Five Percent Over 1925

It is important also to note that the 1927 production exceeded that of 1925 by \$540,000,000, or 5 percent; that of 1924 by \$2,347,000,000, or 26 percent, and that the production for 1927 exceeded that of 1921, only six years ago, by \$5,347,000,000, or 89.9 percent. Thus 1926 and 1927 stand out as the record years of life insurance history in the matter of new business production.

When these figures, which combine ordinary, industrial and group insurance, are sub-divided, interesting results are shown. Industrial insurance made a gain during the year of 3.9 percent and in only two months of last year, January and December, did the production of industrial insurance fall below the corresponding months of the previous year. Ordinary business amounted to \$7,804,406,000 in 1927, just \$9,000 less than in 1926. Consecutive gains in ordinary were made during the first four months of the year, while out of the last eight months two showed gains and six

COMPARATIVE FIGURES ON PRODUCTION OF NEW BUSINESS IN 1927 AND PRIOR

Ordinary Insurance				1926	1927
Month—	1925	1926	1927	over 1925	over 1926
January	\$ 523,654,000	\$ 560,289,000	\$ 576,642,000	7.0%	2.9%
February	548,529,000	597,429,000	625,988,000	8.9	4.8
March	654,771,000	724,454,000	740,725,000	10.6	2.2
April	638,206,000	675,290,000	749,923,000	5.8	11.1
May	698,706,000	702,309,000	699,846,000	.5	-.4
June	638,195,000	704,852,000	696,742,000	10.4	-1.2
July	638,833,000	658,562,000	638,866,000	3.1	-3.0
August	607,621,000	595,929,000	625,510,000	-1.9	6.0
September	525,532,000	523,315,000	526,564,000	-.3	.5
October	616,725,000	618,041,000	615,753,000	.2	-.4
November	586,877,000	629,860,000	582,000,000	7.3	-7.6
December	720,965,000	813,479,000	725,847,000	12.8	-10.8
	\$ 7,398,614,000	\$ 7,804,415,000	\$ 7,804,406,000	5.5	-.0
Industrial Insurance				1926	1927
January	\$ 147,441,000	\$ 227,158,000	\$ 185,292,000	54.1%	-18.4%
February	177,666,000	174,782,000	207,217,000	-1.6	18.6
March	198,604,000	230,203,000	241,701,000	18.9	5.0
April	196,895,000	215,504,000	237,279,000	9.5	5.5
May	217,735,000	235,207,000	241,662,000	8.0	2.7
June	198,113,000	202,315,000	221,780,000	2.1	9.6
July	182,991,000	194,315,000	200,835,000	6.2	3.4
August	181,048,000	199,076,000	211,157,000	10.0	6.1
September	175,114,000	197,277,000	200,622,000	12.7	1.7
October	256,704,000	226,523,000	265,974,000	-11.8	17.4
November	207,980,000	235,691,000	252,738,000	13.3	7.2
December	223,883,000	228,008,000	211,076,000	1.8	-7.4
	\$ 2,359,174,000	\$ 2,566,059,000	\$ 2,667,333,000	8.8	3.9
Group Insurance				1926	1927
January	\$ 62,957,000	\$ 56,280,000	\$ 94,445,000	-18.4%	67.8%
February	36,696,000	83,088,000	207,217,000	44.5	14.5
March	40,797,000	72,368,000	103,057,000	77.4	42.4
April	66,415,000	80,663,000	46,960,000	21.5	-41.8
May	39,041,000	66,458,000	45,683,000	44.6	-19.1
June	47,565,000	69,282,000	67,817,000	45.7	-2.1
July	54,947,000	78,125,000	54,229,000	42.2	-30.6
August	126,885,000	55,632,000	43,977,000	-56.2	-21.0
September	37,788,000	73,456,000	31,475,000	94.4	-57.2
October	54,433,000	62,353,000	48,625,000	14.5	-22.0
November	111,066,000	100,448,000	76,960,000	-9.6	-23.4
December	314,194,000	262,452,000	165,025,000	-16.5	-37.1
	\$ 998,784,000	\$ 1,050,605,000	\$ 824,372,000	5.2	-21.5
Total Insurance				1926	1927
January	\$ 740,052,000	\$ 843,727,000	\$ 856,379,000	14.0%	1.5%
February	762,891,000	855,299,000	879,324,000	12.1	2.8
March	889,172,000	1,027,925,000	1,085,483,000	15.5	5.7
April	901,516,000	971,463,000	1,024,162,000	7.8	5.4
May	955,482,000	993,974,000	987,191,000	4.0	-.7
June	883,873,000	976,449,000	986,339,000	10.5	1.0
July	876,771,000	931,002,000	893,930,000	6.2	-4.0
August	915,554,000	850,637,000	880,644,000	-7.1	3.5
September	738,434,000	794,648,000	758,661,000	7.6	-4.5
October	927,862,000	906,917,000	930,352,000	-2.3	2.6
November	905,923,000	965,999,000	911,698,000	6.6	-5.6
December	1,259,042,000	1,303,939,000	1,101,948,000	3.6	-15.5
	\$10,756,572,000	\$11,421,079,000	\$11,296,111,000	6.2	-1.1
New Paid-For Life Insurance—Exclusive of Revivals, Increases, Dividend Additions and Accepted Reinsurance				1926	1927
Period—	Ordinary	Industrial	Group	Total	
1913	\$1,697,400,000	\$ 622,909,000	\$ 20,828,000	\$ 2,341,137,000	
1914	1,658,698,000	662,600,000	45,474,000	2,366,772,000	
1915	1,761,506,000	697,532,000	47,122,000	2,506,160,000	
1916	2,177,016,000	703,743,000	78,720,000	2,959,479,000	
1917	2,521,045,000	737,810,000	178,336,000	3,437,191,000	
1918	2,631,598,000	793,187,000	245,656,000	3,671,439,000	
1919	4,591,732,000	924,807,000	425,574,000	5,942,113,000	
1920	5,570,270,000	1,116,522,000	425,737,000	7,112,529,000	
1921	4,580,253,000	1,257,759,000	111,083,000	5,949,095,000	
1922	5,035,016,000	1,418,801,000	274,616,000	6,728,433,000	
1923	6,029,938,000	1,720,054,000	520,045,000	8,270,037,000	
1924	6,388,164,000	1,963,554,000	597,765,000	8,949,483,000	
1925	7,398,614,000	2,359,174,000	998,784,000	10,756,572,000	
1926	7,804,415,000	2,566,059,000	1,050,605,000	11,421,079,000	
1927	7,804,406,000	2,667,333,000	824,372,000	11,296,111,000	

showed losses. Thus half of the year showed gains and half showed losses as compared with the corresponding months of the previous year. Group insurance, the youngest of the three branches, aggregated \$824,000,000, which was 21.5 percent less than the unprecedented total of \$1,051,000,000 in 1926 but the amount exceeded the total of 1924 by 37.9 percent. This is encouraging when the rapid growth in the volume of group insurance in recent years is considered.

The adjoining table shows the 1927 new business production, exclusive of re-

vivals, increases and dividend additions, for 44 association companies, in comparison with 1925 and 1926.

RESEARCH BUREAU REPORT

HARTFORD, Jan. 26.—The Life Insurance Sales Research Bureau estimates ordinary life insurance sales in 1927 at \$8,500,000,000. In spite of a few months when sales fell below the 1926 average, the past year proved favorable for most reporting United States and Canadian companies; 57 per-

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NEW YORK MAY ADOPT AMERICAN MEN TABLE

This Is One Subject Under Consideration in Revision

Legislation

COMMITTEE IS AT WORK

Department Seeks to Modernize Acquisition Cost Section of Insurance

NEW YORK, Jan. 26.—Some notable revisions in the New York life insurance law are now under consideration and will probably be presented to the legislature for consideration shortly, the most important revision expected being the optional use of the American Men table of mortality, as well as the American Experience table which is now the exclusive standard. A special committee of the companies is now at work on the proposed legislation in connection with expense limitation. It has been at work since last June, and has given much time and study to this important phase of the work. It is expected that its report will be ready for presentation to the New York legislature in the very near future.

Present Law Obsolete

It has long been recognized that the expense limitation section of the New York law has become almost obsolete. Evasions of some portions of the section have become almost the general practice. The section was written over 20 years ago and was fitted into circumstances which then existed. Many changes have developed in the life insurance business in the past two decades, notably in connection with acquisition costs. The provisions which were acceptable at the opening of the century no longer fit the conditions in the business.

The New York insurance department recognized the need for a revision and has been working in cooperation with the companies for a mutually satisfactory solution to the present difficulties. It is desired to write the section to fit modern conditions.

Expect Actuarial Change

Most important in the expected changes is the extension of permission to use the American Men table of mortality. This table has been growing in popularity in recent years and its use has been permitted in some states. Extension of this privilege in New York would be equivalent to the general adoption of this table. Undoubtedly many states would follow suit. At least the extension of the privilege to the companies domiciled in New York would be a move of vital importance as New York is the life insurance center of the country. This is an important change for the reason that it would require an elaborate statistical outlay if companies were to be required to use the American

Experience Table in one state and the American Men table in another.

Much Opposition Evident

The change would not be effected without strenuous opposition and for this reason the special committee considering the new law has found it necessary to hold repeated and extended sessions. There is a great diversity of opinion and it is difficult to bring all types of companies to one mind. There are the high priced participating and non-participating, the low priced companies of both types and the companies of variegated combinations. For personal reasons some prefer to exclude the American Men table whereas others are very desirous to have it adopted. This is a question which has been in the forefront of actuarial discussions in recent years and this possible change in New York is of particular interest as it will bring to a head all of the discussion on this matter of recent years.

Consider Other Changes

There are a number of other changes being considered in connection with acquisition costs likewise, seeking to eliminate the present inconsistencies and present a code which can be honestly followed without evasion by all companies.

One item under consideration is that of advertising, which at present is not regarded as a cost item in formulating premium schedules. As a matter of fact, this is today a very important item, company practice varying from a negligible use of advertising to an almost exclusive use of this medium of sales effort. Thus, at present, there is a wide variance in basic cost relationship on this one item of expense which creates a very marked difference in expense between companies at the two extremes. There are many other factors entering into acquisition costs, some of which are generally recognized today and yet some of which are in general vogue though not officially recognized. The law which will be presented to the legislature for consideration will endeavor to iron out the difficulties and modernize the code on an up-to-date working basis.

"Organization Club" Meets

Thirty-four general agents of the Equitable of Iowa, members of the Organization Club, held their annual meeting last week at the home office. New officers elected were: President, G. U. Silzer, Sioux City; vice-president, Walter St. John, Des Moines. The presidency is won by the agency showing the largest excess in percentage of business required from new agents, and the vice-presidency is awarded the agency showing the largest gain in volume of first year paid-for business. President Henry S. Nollen, Vice-President B. F. Hadley, Vice-President Fred W. Hubbell and Vice-President H. E. Aldrich presided at the various meetings of the two-day convention.

Auto Factor in Double Indemnity

Nearly 50 percent of the double indemnity claims paid by the Connecticut General Life in 1927 were attributable to automobiles, according to figures recently compiled by the company's claim department.

"The percentage of deaths due to automobile accidents in 1927 was exceedingly high," commented R. K. Metcalf, manager of the claim department, "clearly showing the ever increasing hazard of the automobile and bringing home the value of the extra protection afforded by the double indemnity rider."

Managers' School in Kansas City

A managers' school will be held in Kansas City May 14-17. The school will be conducted by John Marshal Holcombe, Jr., of the Life Insurance Sales Research Bureau. The school will be for general agents and managers and will draw from the entire southwest territory. Enrollment will be limited to 60, and 30 applications have been made already.

COLD CANVASS CRITICIZED BY JOHN M. HOLCOMBE, JR.

METHOD CALLED ANTIQUATED

Says There Is No Room for Unprepared Approach in Modern, Efficient Sales Work

NEW YORK, Jan. 26.—Cold canvass was sharply criticized by John M. Holcombe, Jr., manager of the Life Insurance Sales Research Bureau, in his talk before the general agency conference of the Home Life of New York, held here last week. Mr. Holcomb was speaking of agency trends and the methods which will lead to success during the coming year and he pointed in particular to cold canvass as one of the phases of life insurance sales work which is being outgrown.

Belongs to the Past

Mr. Holcombe pointed out that he respects the man who is able to make the cold canvass successfully, but that he did not regard the method as efficient or modern. He said that in the old days, when life insurance was a free-for-all business, it was not surprising for a man to approach a prospect without previous knowledge of him or his insurance needs, and this could well lead towards a sale. Today, however, modern sales methods and management methods require a different program. The agent who desires to be successful and the agent who seeks to render a complete insurance service to his clientele must plan his work. It is neither efficient nor proper to approach a prospect without knowledge of his needs.

Unjust to Public

Mr. Holcombe said that this is one of the complaints he has heard from the insurance public. They object to the man who comes into their office and takes their time asking questions which should have been answered before the interview was effected. Some basic fundamental facts can always be secured from other sources and these should be secured before the interview of a busy executive begins. Modern sales methods require the agent to prepare a case and plan an approach. He must be a better prospector and secure some essential information regarding the prospect, outlining his insurance needs and planning a tentative program prior to the actual approach.

These methods place cold canvass in the class of antiquated sales methods. Mr. Holcombe admitted that there are still many men who can go in the field and achieve success with the cold canvass, but they are not building for a permanent business and not serving the

McNALLY SAYS LIFE AGENTS NEED CONTACTS

STUDY THE SOCIAL REGISTER

More Time Should Be Spent in Developing Friendships and Knowing More People

Frank T. McNally of Minneapolis, general agent of the Massachusetts Mutual Life, in speaking before the general agency banquet given by Bokum & Dingle, managers in Chicago, urged life insurance men to make proper social contacts. He said that straight canvass is hard work and will bring results. However, in order to cut corners and get the greatest results in the shortest time, he said that it is very desirable for a life insurance man to cultivate people who can pay for life insurance and appreciate it. He said that it should be the aim of an agent to increase his production right along and get a good quality of business.

A life insurance man, he said, should have the gregarious instinct. He should like to be with people and mingle with them in their various activities. Mr. McNally advised agents to study the social register. He said that much can be gained by going over the "Blue Book" and extending one's acquaintance among the best class of people. Big producers, he said, have a big attitude toward life. They are acquainted with the bigger men. They think along big lines. Small plans, he said, have no magic to stir men's souls.

Have Organized Clubs

Mr. McNally said that in some cities life insurance men had organized a golf, a country club or other organization. This enabled them to get in contact with that many more men, to call more men by their first names, to bring about a relationship where an agent could go to a man's office and be cordially received. A life man in order to keep vigorous and to enlarge his scope should aim at all times to get additional contacts. Gilt edged business, he said, comes from acquaintances and friends. He said that it would be a very profitable hour spent each day if an agent would take that much time to study how to make friends. A life insurance man, he said, should never be egotistical, but he should be self confident.

best interests of their policyholders and prospects. The insuring public will not have the same regard for the cold canvass agent in the long run as it will for the professional underwriter who studies his business and makes the approach on an efficient basis.

HOME LIFE AGENTS HOLD TWO DAY CONFERENCE

MAKE PLANS FOR 1928 WORK

B. L. Bowers Is Leading Agent—J. R. R. Martin Heads General Agents' Organization

NEW YORK, Jan. 26.—Study of the new preferred risk policy and planning for maximum effectiveness during the company's expansion program in 1928, occupied the major part of the time of the two day agency conference held by the Home Life of New York here last week. President E. I. Low and James A. Fulton, superintendent of agencies, were in charge of the sessions and outlined to the agents the company's plans for the coming year, also reviewing the accomplishments of the past year.

Shows Company's Growth

In opening the convention, President Low compared the status of the company at the opening of the year with the conditions of four years ago, when he undertook the presidency. In these four years insurance in force has increased 30 percent, admitted assets 28 percent, surplus 55 percent, renewal premium income 24 percent, new premium income 34 percent, annual dividend allotment 67 percent. Mr. Low told of the remarkable progress during the past year, notably in connection with the promulgation of the new preferred risk policy and the increase in the average policy size from \$3,000 to \$7,000. He also referred to the sale of term insurance, amounting to \$9,000,000 in 1927 as compared with \$11,000,000 in 1926, indicating that, despite the trend in the opposite direction in many offices, the Home Life put a greater percentage of the business on a permanent basis last year than in any previous year. Mr. Low referred to the \$10,000,000 total of "not taken" business, pointing out that this was a large total, representing that amount of business which the agents had their fingers on but permitted to slip away.

Analyzed New Policy

The two day session of the convention was largely devoted to an analysis of the new preferred risk policy. Mr. Fulton spoke of its importance as a sales factor and led the general discussion at all sessions. C. F. S. Whitney, medical director, referred to the effect of the new policy on mortality, stating that the company expects at least a 10 percent improvement over the mortality under the regular policies. Dr. Whitney reviewed some of the important factors in selection which are obvious to the uninitiated and can be watched by the agent in soliciting business. He urged a greater degree of cooperation between those in the field and the medical department, pointing out that many misunderstandings arise from apparent inconsistencies which are the natural result of the human element. For instance, two medical examinations on two succeeding days by two separate examiners might show an entirely different case. This is natural as the applicant will seldom tell the same story twice, even though he honestly believes he is telling the truth. Also there may be actual variations in such factors as blood pressure and heart readings. These variations may be small and yet may be a factor in selection. Thus a greater cooperation could be helpful in eliminating minor inconsistencies.

Expect to Reduce Costs

The effect of the new policy of the Home Life on expenses was further analyzed by W. S. Gaylord, vice president and secretary and W. J. Cameron, actuary. Mr. Gaylord stated that the company expects to notably reduce

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FAILS AS TURKEY DISTRIBUTOR W. F. Grantges, International Life, Gives Gobblers to Wrong People

W. F. Grantges, vice-president and general manager of agencies for the International Life, a few days ago was brought face to face with perhaps the most ticklish problem he has tackled since being placed at the head of the company's agency organization.

On New Year's eve there arrived at the home offices of the International Life in St. Louis, a crate containing three big fat live gobbler turkeys that had been sent from Texas by Liv Morse of Excelsior Springs, Mo. The crate was addressed to Grantges and on the leg of one of the gobblers was a tag which also bore Grantges' name. Frank Keenan, assistant to Grantges, took charge of the crate and requested orders for the disposal of the birds from his chief.

Three Too Many

The task of eating three turkeys at one time was too great for Grantges

and with Solomon-like wisdom he proceeded to dispose of them. On his orders one went to Grantges' home and a second to a club of which Grantges is a member. The third turkey went to Keenan in his capacity of assistant to Grantges.

On Jan. 13, which happened to be a Friday, Liv Morse visited the International's home offices. One of the first persons he met was Charles Kell, assistant secretary in charge of the indebtedness department.

"How'd you enjoy that turkey I sent you?" Morse asked.

"What turkey?" the surprised Kell responded.

Further investigation revealed that the third bird was intended for F. E. Fischer of the renewal department. Keenan hadn't looked at enough tags and won a fat bird by doing so.

SEVERAL MANAGERIAL CHANGES BY TRAVELERS

Twelve Men Transferred or Promoted in Various Sections of Country

HAINES NOW IN NEW YORK

Cleveland Manager Takes New Post—Other Important Offices Are Filled by These Changes

HARTFORD, CONN., Jan. 25.—Several changes in the personnel of branch office managerships, life, accident and group insurance departments, involving the transfer and promotion of 12 men, have been announced by the Travelers. The branch offices in which the changes are being made include 55 John Street, New York City; Brooklyn, Cleveland, Pittsburgh, Newark and Camden, N. J., Philadelphia, Providence, R. I., Bridgeport, Conn., Wilmington, Del., and Peoria, Ill.

The changes of the Travelers in its greater New York City area include the transfer of Raymond N. Haines from manager at Cleveland to manager of the 55 John street branch office, as already announced; the transfer of David Brown, Jr., from manager at Brooklyn to a new position just created by the company at its 55 John street branch; the transfer of Ralph J. Lathrop from manager at Peoria, Ill., to succeed Mr. Brown at Brooklyn, and the transfer of George T. Stout from Providence to the managership at Newark, N. J.

Long With the Travelers

Mr. Haines, manager at Cleveland since Oct. 10, 1924, will succeed Harry J. Williams, who is resigning to satisfy a long standing desire to go into business for himself. Mr. Haines has been connected with the Travelers since 1907, in which time he has risen from cashier to the managership of the Travelers largest branch. He has served the company at Albany, N. Y., and St. Louis, and as manager in Denver, Des Moines and Cleveland.

Mr. Haines had much to do with the creation of the Travelers life expectancy policy and has been called to the home office numerous times for consultation on new life insurance programs. Mr. Williams has been manager of the 55 John street branch office since Jan. 1, 1926. He became connected with the Travelers as a special representative at the metropolitan branch office, New York City, and was assistant manager in that office when he was promoted to associate manager at 55 John street branch office in 1923. Mr. Williams was in general agency work in New York City before he joined the Travelers. He will now devote his time to personal production.

Brown Heads Conservation

David Brown, Jr., who has been manager of the Brooklyn branch office since 1921, is promoted to the 55 John street office as assistant manager. He will be in charge of a new bureau for conservation of business.

Ralph J. Lathrop, manager of the Travelers branch at Peoria, Ill., since 1923, and who succeeds Mr. Brown in Brooklyn, was first connected with the Travelers as a special agent at the Milwaukee branch office in 1919. He was later assistant manager there, which position he held until his transfer to manager at Peoria. He attained the rank of captain in the world war.

George T. Stout, manager of the Providence, R. I., branch office, promoted to manager of the branch office

SUN LIFE OF CANADA IN REINSURANCE DEAL

TAKES WESTERN UNION LIFE

Canadian Company Probably Will Keep Intact Personnel of American Carrier

Completion of its reinsurance of the Western Union Life of Spokane, Wash., has just been announced by the Sun Life of Canada. Latest estimates of the business of the Western Union Life are that it has 30,000 policyholders and \$90,000,000 of insurance in force, with assets of \$12,000,000.

The reinsured company was organized in 1906 with authorized capital, all paid in, of \$200,000. R. L. Rutter is president; M. H. Uncapher is vice-president and general manager; Ralph K. Hubbard is second vice-president, and G. I. Toews is secretary-treasurer.

Retention of Personnel Probable

Since it is the policy of the Sun Life of Canada to make places in its organization for the personnel of companies it reinsures, it is likely that the home office and field force of the Western Union Life will be retained intact. Many men at present in executive positions in the Canadian company were formerly in similar positions with companies the Sun Life has taken over.

The assets of the Sun Life as of Dec. 31, 1927, are estimated at more than \$400,000,000. The 1927 interest rate will be approximately the same as the 1926 rate, 6.69. A substantial increase in dividends is expected for 1928. The company has a total of \$375,000,000 of business in force in the United States. Reserves on this are estimated at \$53,000,000. The company's total investment in United States securities is \$175,000,000.

The Western Union Life is entered in 19 states, the majority of them in the west. The reinsurance deal will give the company a strong position in the territory from Colorado west to the Pacific coast.

at Newark, succeeds John R. Rogers, resigned. His first connection with the company was as a field assistant at Omaha in 1923. He became assistant manager there and was later appointed manager at Providence.

Waugh Is Cleveland Manager

Robert J. Waugh, manager of the Pittsburgh branch office, who succeeds Mr. Haines at Cleveland, has been manager at Pittsburgh since 1921. He joined the Travelers in the cashier's department in Pittsburgh in 1909, and had served as manager in Cincinnati and Atlanta before taking charge in Pittsburgh.

Jay M. Holmes, manager of the Wilmington, Del., branch office since its establishment in 1923, will succeed Mr. Waugh at Pittsburgh. John C. Cole, field assistant of the Cincinnati branch office since 1926, has been promoted to manager at Wilmington, succeeding Mr. Holmes.

Garner K. Birdseye, manager at Camden, N. J., since 1923, is being promoted to an assistant managership in Philadelphia. Walter L. Bell, field assistant at the Providence branch, will succeed Mr. Birdseye at Camden.

Brown Succeeds Stout

Guy F. Brown, manager of the Bridgeport, Conn., office, has been appointed manager of the Providence branch, succeeding Mr. Stout.

Oscar C. Schorer, assistant manager of the Dallas, Tex., office, will succeed Mr. Brown at Bridgeport.

I. Newton Hill, assistant manager of the Peoria, Ill., branch, since 1926, has been promoted to succeed Mr. Lathrop as manager in that city.

ELECTED VICE-PRESIDENT OF CONTINENTAL LIFE

MILLS TAKES NEW POSITION

Directors Promote Former Secretary and Choose Louis Marks to Succeed Him

The directors of Continental Life at the annual meeting last week elected J. DeWitt Mills vice-president of the company. The office of vice-president had been vacant since last October, when Ed Mays was elected president.

Previous to this promotion Mr. Mills had been secretary of the company, having held that office since the company moved to St. Louis six years ago. His duties in that capacity have been varied, including the general management of home office departments. For several years he was in charge of the investment department, and during the past two years he has devoted a large part of his time to agency work, for which he has developed a real affection.

At the same meeting, Louis Marks, who had been assistant secretary since 1921, was advanced to the office of secretary. Mr. Marks has been in charge



J. DeWITT MILLS

of the underwriting and claim departments for the past several years.

Stockholders of the company at a special meeting to be held this week will vote on the question of increasing the capital stock of the company from \$500,000 to \$750,000. At present there are outstanding 50,000 shares of stock of \$10 par value each. The proposition is to issue 25,000 additional shares. No set price has been fixed for the new stock but it also will be of \$10 par value. Naturally company officials hope to sell the new stock at a substantial premium the excess above par to be added to the surplus. The sale of the new stock, if voted, will take a substantial step toward placing the company on a much firmer financial position. It should also enable the company to immediately remedy any defects revealed by the examination as of Dec. 31, now being concluded by the Missouri department.

Opens Department in London

The Sun Life of Canada has opened a special group insurance department in London. This is due to the great growth in group insurance in Great Britain since its inception there more than eight years ago. A. H. Morphy of Montreal, until recently chief of the company's group department in Ohio and Pennsylvania, will be in charge. Allan C. Coughtry and J. B. Lewis, also of Montreal, will be Mr. Morphy's assistants.

INDIANA DAY WAS FITLY CELEBRATED

Elaborate Program Was Prepared by the Committee at Indianapolis

SALES CONGRESS HELD

Elbert Storer of the Bankers Life Was Elected Chairman of Next Year's Event

FEDERATION OFFICERS ELECTED

President—Howe S. Landers, Landers & Landers, Managers Metropolitan Casualty, Indianapolis.

Vice-Presidents—Elbert Storer, Agency Manager, Bankers Life of Iowa, Indianapolis, First Vice-President in Charge of Indiana Insurance Day; James A. Bawden, State Agent, American of New Jersey; Fred Robertson, Manager, Fidelity & Deposit, Indianapolis; J. J. Fitzgerald, Secretary, Grain Dealers National Mutual Fire; D. J. O'Keefe, O'Keefe & Co., Fort Wayne, Ind.; H. L. Barr, General Manager, Gregory & Appel, Indianapolis; E. F. Johnston, Mack & Johnston, General Agents, Northwestern Mutual Life, South Bend, Ind.

Secretary—Hugh E. Reynolds, Attorney, Indianapolis.
Treasurer—C. Curtis Duck, Spann Company, Indianapolis.

DIRECTORS

LIFE—Frank L. Jones, Agency Manager, Equitable Life of New York, Indianapolis; Fred M. Dickerman, Manager Guardian Life, Indianapolis; Dr. H. E. Sharrer, President, Northern States Life, Hammond; Dan B. Nide, Vice-President, Lincoln National Life, Fort Wayne; Russell T. Byers, Vice-President, American Central Life, Indianapolis; A. E. Werkhoff, President, Lafayette Life, Lafayette, Ind.; W. A. Courtright, General Agent, Penn Mutual Life, Indianapolis.

ATTORNEYS—C. B. Welliver, Cox, Welliver & Walsh, Indianapolis; William L. Taylor, Taylor and Carter, Indianapolis; C. F. Merrell, Slaymaker, Turner, Merrell, Adams & Locke, Indianapolis; Burrell T. Wright, White & Wright, Indianapolis.

FRATERNAL—John C. Snyder, Supreme Chief, Supreme Tribe of Ben Hur, Crawfordsville, Ind.; J. D. Vols, Director, Modern Woodmen of America, Indianapolis.

INDIANAPOLIS, Jan. 25.—Indiana Insurance Day and the annual meeting of the Indiana Insurance Federation brought a number of insurance men to this city from out in the state and from other sections. This year the life insurance men had separate sessions. The Monday meetings were devoted to a consideration of questions relating to managers and general agents and the Tuesday meetings were a sales congress for all life insurance men. Elbert Storer, manager Bankers Life of Iowa, who was general chairman of the entertainment committee, also acted as chairman of the life insurance committee. The sessions of life insurance men were very largely attended. In fact they eclipsed the other meetings by all odds. The life people took intense interest in their program and a big crowd responded to the call.

Howe S. Landers Absent

Howe S. Landers, who was chairman of Indiana Insurance Day, was sent by his company, the Metropolitan Casualty, to the Pacific coast to take temporary charge there following a readjustment of arrangements. Therefore the duties of carrying on the work rested on Joseph W. Stickney, president of the Indiana Insurance Federation, Herbert L. Barr, chairman of the executive commit-

Skyrockets

make a tremendous fuss when going up and present an inspiring spectacle while at the peak of their climb, but, once they burst, their descent to oblivion is swift.

High Pressure

life insurance salesmen run the same course—but with disastrous results to themselves, their clients, and their company.

Safety First

tactics are the rule today with progressive life insurance salesmen and life insurance companies keenly alive to the many dangers incidental to careless agency management. The American Central fieldman does not "skyrocket" because he operates under a scientific arrangement that pays for the business that stays.



tee and former president and the other committeemen.

Mr. Stickney presided at the Tuesday morning fire and casualty session and Mr. Barr Tuesday afternoon. Mayor L. Ert Slack of Indianapolis gave the welcome. Insurance Commissioner Clarence C. Wysong in a talk said that the insurance department does not attempt to dictate the policy of insurance companies. Its purpose is to serve all concerned, policyholders, agents, companies, officials and investors. He said that the Indiana department has received fine cooperation from the insurance men. Mr. Wysong declared that there is probably too much regulation. The department, he said, should not assume the attitude of super intelligence.

Federation Meeting Held

At the afternoon meeting President Stickney of the Indiana Federation gave his report outlining the work of the year. Secretary Hugh E. Reynolds reported a balance of \$4,291. Joseph G. Woods reported for the legislative committee, stating that of 36 bills introduced only 13 became law. The Federation lost its fight for an agency qualification law but defeated the compulsory automobile law.

The cup donated by Frank M. Chandler of Chicago, now western vice-president of the New York Indemnity, but who was the originator of Indiana Insurance Day, to the person who has contributed the most to insurance in the state during the year, was awarded to Joseph W. Stickney, retiring president of the Indiana Insurance Federation.

At the banquet C. M. Cartwright of THE NATIONAL UNDERWRITER was toastmaster. The speakers were Clarence C. Wysong, Indiana insurance commissioner, A. O. Christensen, president of the Capital State Savings Bank and North Town State Bank of Chicago and Charles Evans of Little Rock, Ark., vice-president of the Home Life of that city.

Life Convention Held

William H. Tennyson, general agent of the Mutual Benefit Life, presided over the general agents and managers meeting. The morning session was in charge of Mansur B. Oakes, president of the Insurance Research & Review, who discussed the questions of how to secure agents and how to train agents and also took up the question of Monday morning meetings. Frank L. Jones of Indianapolis discussed the recruiting of agents from blind alley jobs.

In the afternoon session Ernest W. Owen of Detroit, manager of the Sun Life, told about the various contests that he was carried on bringing out a number of features in connection with them that have brought success. Franklin B. Mead, vice-president of the Lincoln National Life, took up the question of conservation, telling what can be done by companies and agents to save business. C. R. Golly of Chicago, agency manager of the Equitable Life of New York in Illinois outside of Chicago, talked on organizing company territory.

Prizes Are Awarded

William D. Meub, general agent of the New England Mutual Life and president of the Indianapolis Association of Life Underwriters, presided over the Tuesday meeting. The morning was devoted to three features, "How I Secure My Prospects," "My First Fifty Words" and "Best Answers to Four Standard Objections." Prizes were given for these. George H. Babcock of Logansport presided over the first symposium, L. T. Boyd of Kokomo the second and W. E. Eickhoff of Ft. Wayne, the third. E. C. Deckard of the Aetna Life at Indianapolis won the first prize in the first symposium and Dan Flickinger of the John Hancock Mutual at Indianapolis, the second. Edgar Webb of the Equitable Life of New York at Indianapolis in the third symposium won the prize under the sub-title "I Can Do Better with My Money." Joel Traylor of the John Hancock Mutual at Indianapolis won

CENTRAL LIFE MEETING ENTIRELY HARMONIOUS

ONE NEW OFFICE IS CREATED

George M. Buck Made Second Vice-President in Charge of Agency Personnel—Other Officers Reelected

DES MOINES, Jan. 26.—Complete harmony—and a spirit of confidence that 1928 will produce a record breaking volume of business—prevailed at the annual meeting of policyholders of the Central Life, according to those attending. The largest number of policyholders ever gathered for an annual meeting of the Central Life was present.

By practically unanimous vote, policyholders approved various actions of the board of directors during the past year. The board, immediately following the annual meeting, reelected all officers for the coming year. One new officer was created when the board promoted George M. Buck, formerly superintendent in charge of Iowa agents, to be second vice-president of the company in charge of agency personnel in the field.

Denny Reviews Year

Dr. T. C. Denny, president, in outlining progress made during the last year, thanked his associates in the home office and among the agency staff for their cooperation, and predicted that 1928 will be the greatest year in the company's history.

"Various difficulties which have beset the society in the last year have been overcome," Dr. Denny said, "and a splendid spirit of harmony now prevails throughout our entire organization. The society is in a strong position in its field, and we expect to continue our record of sound, substantial growth, and of helpful service to our policyholders."

At the end of the fiscal year just closed, the company had \$175,163,171 of insurance in force, which was a substantial gain for 1927, while net admitted assets totaled \$26,234,233.50, an increase of more than \$3,000,000 for the year.

A number of leading general agents of the company were present at the meeting and expressed optimistic views in regard to the outlook in 1928.

the prize under "I Haven't Any Money." L. D. Fowler, Connecticut Mutual, Ft. Wayne, won the prize under the objection "I'll Think It Over." James Houghton, Connecticut General Life, Ft. Wayne, won the prize for the objection "I Am Carrying All the Insurance I Need."

Scott, Spaulding and King Spoke

In the afternoon Thomas M. Scott of the Penn Mutual Life at Philadelphia discussed "The Presentation," giving actual cases. L. A. Spaulding, general agent of the Mutual Benefit at Baltimore, discussed "Practical Sales Methods," treating the subject in a similar manner by using actual cases at hand. Russell S. King of the Manhattan Life head office told a number of incidents and stories on closing cases.

Various Reports Made

At the end of the afternoon session, Edgar F. Johnston, president of the Indiana State Association of Life Underwriters, presided, giving a short review of the work of the year. M. B. Oakes of Indianapolis, the secretary, gave his report. Fred M. Dickerman, of Indianapolis, manager of the Guardian Life and state senator, was elected as the new president of the state association. James Houghton of Ft. Wayne, manager of the Connecticut General Life, was elected vice-president and Mr. Oakes was reelected secretary.

VISUAL SELLING TOOLS—



CANVASSING PORTFOLIO—The above illustration is inadequate to fully convey the value and attractiveness of this feature. "Wonderful." "Have never seen its equal"—that's what they all say when they see it. By charts and illustrations the service rendered by life insurance is "visualized" interestingly, convincingly.



ILLUSTRATED BRIEF—These forms are unusually attractive and, when augmented by the illustrated material from the Canvassing Portfolio, a more **DIRECT, PERSONAL APPEAL** to the **HEART** through the **EYE** can be made.

The Kit of Visual Selling Tools herein illustrated and described is proving to be a real innovation in the selling of life insurance—they invariably enable the prospect to grasp the desirability of life insurance more quickly and completely. The old method of "just talking" life insurance has been discarded. A newer and surer method, that of "Showing and Talking" life insurance, has taken its place.



PRE-APPROACH PLAN—This plan is built around a series of 4-Page, 4-Color, Photo-Litho process letters — original, beautiful in appearance, and persuasive in copy. Actually **CONVERTS** "suspects" into prospects. It is being pronounced second to no other direct-by-mail plan heretofore devised.

THESE FEATURES ARE NOT FOR SALE, and are available only to our own representatives.

OUR TERRITORY—Arizona, Arkansas, California, Colorado, Illinois, Kansas, Missouri, New Mexico, Ohio, Oklahoma, Pennsylvania and Texas.

If interested, write to
GEO. L. GROGAN, Manager of Agencies

THE BANK SAVINGS LIFE
INSURANCE COMPANY

Topeka, Kansas

NYLIC INCENTIVES and AIDS TO SUCCESS

New York Life Agents Paid for 927 Million Dollars

of NEW BUSINESS DURING
THE YEAR 1927

¶ This is the largest total secured by Nylic Agents in any year in the Company's history, exceeding their record for 1926 by

\$27,000,000

¶ The Company's total insurance in force on December 31, 1927, was over Six and a Quarter Billions, viz.,

\$6,285,800,000

¶ In their service to the public, Nylic Agents continue to prosper and to forge ahead to greater achievements.

"Is it any wonder that, measured by usual standards, Nylic agents are industrious, persistent, satisfied and happy?"



New Home office Building now being erected on the site of the famous old Madison Square Garden

NEW YORK LIFE INSURANCE COMPANY

DARWIN P. KINGSLEY, President

346 BROADWAY, NEW YORK

WHAT'S AHEAD?

That question is in the mind of every ambitious man. It's in your mind.

If the answer does not satisfy, it will pay you to learn the advantages of a life underwriting contract with Fidelity.

Fidelity originated the disability provision, the double benefit feature, and the "Income for Life" plan. It operates in forty states on a full level net premium basis with more than \$75,000,000 in assets and over \$366,000,000 insurance in force.

More than 36,000 direct leads a year from Head Office lead service

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY

PHILADELPHIA

Walter LeMar Talbot, President

DIRECTORY OF LIFE INSURANCE

ILLINOIS

ROBERT F. PALMER
General Agent for Illinois
BERKSHIRE LIFE INS. CO.
of Pittsfield, Mass.
105 So. La Salle
CHICAGO, ILLINOIS

O. K. JOHNSON WILL LEAD BUSINESS MEN'S AGENTS

OHIO MAN IS HIGH PRODUCER

Young Agent Becomes New President
of the Company's "1000"
Club for 1928

O. K. Johnson of Ohio, a 23 year old agent, is the leading producer of the agency force of the Business Men's Assurance for 1927, and the new president of the 1928 "1000" club, the producers' organization of that company. This is the first time for nine years that F. J. Fleming has been displaced as president of the club. Mr. Johnson wrote the largest volume of business, estimated in points, ever written by any agent of the Business Men's Assurance. He wrote \$501,000 of life insurance in 1927, and his accident and health production equalled slightly less than half of his total production, making his production almost equivalent to \$1,000,000 of life insurance.

When it was assured that he was the biggest producer of the company for



O. K. JOHNSON

the year, Mr. Johnson announced that he had been married Dec. 5 to Miss Agnes M. Tester of Greenville, O., also a member of the Ohio agency of the Business Men's Assurance. They had withheld the announcement until there was no doubt as to Mr. Johnson's achievement.

UNION CENTRAL REPORTS ON 1927 INVESTMENTS

In 1927 the Union Central Life showed a reduction in the number of mortgage foreclosures, which is the first reduction since 1920. This indicates a tendency of the agricultural industry towards stabilization and better times. Treasurer Jesse R. Clark, Jr., stressed the belief that investments in mortgages on farm property will continue to be attractive. In 1927 property valued at \$6,018,000 was foreclosed and sold at a profit of \$444,000 by the Union Central Life. Foreclosures ordinarily show a loss and the company's entire history covering \$437,000,000 in foreclosures bears out this fact. However, the profits of 1927 changed this situation and makes the total transactions show a positive though negligible profit.

Loans on city property have been assuming greater importance during the past year, \$21,000,000 having been invested that way. The average net rate of returns on city property was 6.32 percent. The average net return on all invested capital was 6.19 percent for 1927.

PRESIDENT SAUNDERS ACQUIRES THE CONTROL

BUYS ATLANTIC LIFE STOCK

Edmund Strudwick, Chairman of Board,
Parts With Interests in Richmond Company

Control of the Atlantic Life has passed to a syndicate of Richmond business men headed by Edmund A. Saunders, president of the company, it was announced from the home office this week. The following statement was given out: "After a connection of over 23 years with the Atlantic Life, Edmund Strudwick, chairman of the board, has disposed of the major portion of his interests and those of a group of associates to a syndicate headed by Edmund A. Saunders, president of the company, at a price of \$675 per share. A total of 3,500 shares were involved in the transaction. Neither Mr. Strudwick nor his son, Edmund Strudwick, Jr., vice-president of the company, will stand for reelection upon the expiration of their terms of office at the annual meeting scheduled for Feb. 9."

No Announcement as to Plans

Except to say that there will be several changes in the board of directors to represent the new interests, President Saunders was not prepared to make a definite announcement as to plans regarding the new organization. He indicated, however, that nothing would be done at the forthcoming meeting to elect successors to Mr. Strudwick and his son. He himself may assume duties of chairman of the board, combining them with those of the presidential office.

The purchasing syndicate is said to be distributing a portion of the stock to local investors which will result in a wide distribution.

Mr. Strudwick came with the Atlantic Life in 1904 as vice-president, succeeding to the presidency a year later. He continued in this office until last March when he retired to become chairman of the board. Under his management, the company showed steady progress. The company had insurance in force of \$148,300,000 at the close of 1927. It is understood that the statement for the past year will show surplus in excess of \$1,000,000 and total assets of approximately \$17,500,000. The company is capitalized at \$750,000.

Edmund Strudwick, Jr., has been with the company about 15 years. He was promoted to the office of vice-president a few years ago after filling the office of agency secretary for some years.

NEW PUBLICITY DIRECTOR FOR LINCOLN NATIONAL

E. P. Hermann, until recently director of publications for the LaSalle Extension University of Chicago, has been engaged as publicity director for the Lincoln National Life. He has taken up his new duties as editor of the agency publications and will be in charge of all literature published by the company. One of his duties will be to handle the direct-by-mail campaigns which have taken a prominent place in the sales plans. The circularizing system of the Lincoln National Life has proven of marked value to its agents and is to be carried on with vigor.

Mr. Hermann was formerly a newspaper reporter and member of the publicity staff of the University of Illinois before taking the position with the LaSalle Extension University. He holds a master's degree from the University of Illinois with two years of law at John Marshall Law School, and two years toward a doctor's degree in the University of Chicago.

The Globe Life of Omaha has been licensed in West Virginia.

SEYMOUR STEDMAN, *President*G. L. LUTTERLOH, *Secretary*

The Biggest Hat



Doesn't Always Fit the Best

JUST A COMPANY OF REAL FOLKS--
OF COURSE WE'RE GROWING--
WOULD YOU LIKE TO GROW
WITH US?
THERE ARE OPENINGS IN ILLINOIS,
MISSOURI, INDIANA, AND OHIO
ADDRESS
E. J. COTTER, Agency Manager.

THE PEOPLES LIFE INSURANCE COMPANY, ILLINOIS—130 North Wells Street, Chicago



THE PEOPLES LIFE INSURANCE COMPANY, ILLINOIS.

90 PERCENT IS SAVED BEFORE WRITING POLICY

Conservation Begins with Selection
of Agent, Mead Tells Indiana
Day Audience

SHOULD PAY FOR QUALITY

Elimination of the Agents Whose Rec-
ords Show High Lapse Ratios
Is Recommended

Franklin B. Mead, vice-president and actuary of the Lincoln National Life, spoke at the Indiana Insurance Day sessions in Indianapolis this week, his subject being "Conservation." Mr. Mead is a noted student and in many things his company has pioneered. His prediction in his Insurance Day address that agents will sometime be paid on a basis of quality is interesting in view of the announcement last week of the Franklin Life's plan of measuring the quality of an agent's business. Mr. Mead said in part:

"The subject suggested is that of conservation. If it is anticipated that I shall be able to suggest some panacea that may be directed from the home office, I fear I shall be sadly lacking, for fully 90 percent of conservation is accomplished by the time the first premium is paid, leaving less than 10 percent which may be accomplished after the payment of the first premium through the joint efforts of home office, general agent and agent.

Begins With Agent

"Conservation begins with the selection of the agent and the next step in conservation is his training. These two most important subjects alone justify a vast amount of research and study. Therefore, nothing more can be done here than to take the important step of emphasizing these two aspects as fundamental to the whole subject of conservation. Consequently, if you wish to make the most of conservation you must pay most attention to these two aspects.

"The next important step in conservation is the selection of the prospective applicant. His selection depends not only upon the training which you have given the agent upon this subject but also to a great extent upon the type of agent you have selected, for like will seek like. First study the type of men who make the best policyholders and then select the type of agent to sell that type.

Instability of Policyholders

"A study of lapse rates has developed the fact that the lapse rate is due, for the most part, to the instability of the policyholder, coupled with his inability to carry the insurance which he has taken. Abundant evidence can be presented to demonstrate that the lapse rate is due to the individual agent and the prospect he selects. The educator, for instance, gives one-third the lapse rate the farmer does. We also find that the lapse rate is very much greater with the \$1,000 policyholder or those who pay premiums quarterly or semi-annually than with the larger policyholder who pays premiums annually. Financial ability is, therefore, of primary importance.

"The next important point is the manner in which the business is sold. In former times and to a larger extent than at the present time too much insurance was sold just as a policy and not as a service for a specific purpose or use. This particular subject alone, one of

(CONTINUED ON PAGE 41)

G. E. LACKEY SPEAKS ON INSURANCE AS PROPERTY

ADVISES ESTATE PLANNING

General Agent of Massachusetts Mutual
Life Addresses Bokum & Dingle
Convention in Chicago

George E. Lackey of Oklahoma City, general agent of the Massachusetts Mutual Life, addressed the convention of general agents and leading producers of this company called in Chicago by Norris Bokum and John Dingle, representatives of the company in that city, on the subject, "Life Insurance As a Superior Investment." Mr. Lackey's thesis was that life insurance is property of a kind superior to physical property.

Acquisition Chief Ambition

"The acquisition of property is the ambition of all men," he said. "It is likely that our inability to draw the proper comparison between life insurance and other kinds of property has created sales resistance in the public mind. We must create the idea that life insurance is a superior form of



GEORGE E. LACKEY

property. By so doing we will dignify our position and increase our sales.

"We must keep ever before us the fact that the only chance the average man with family responsibilities has of creating an estate is through the medium of life insurance. More than that, if we will lay down a life insurance estate beside a general property estate we can easily demonstrate the superiority of the life insurance estate.

Three Factors in Work

"Three factors enter into our work. These are the creation, the conservation and the distribution of estates. Each follows the other in the order in which they are named, and each has an important bearing on the other."

Mr. Lackey told his auditors how he entered the insurance business from the legal field, and how since he first engaged in the business he has induced other men of superior type to enter the business. He said that frequently it is possible for a general agent to show such good business men as bankers that they have greater opportunity for serving the public in the life field than in other fields by proving to them that a life insurance estate is superior to others. This appeal is one which men in the banking field can readily understand because they already are in the business of assisting people in their estate-creation plans.

Mr. Lackey is a keen student of the business, is a million dollar producer, and is a past vice-president of the National Association of Life Underwriters.

GREAT PROSPERITY FOR CURRENT YEAR IS SEEN

J. W. YATES TELLS OF CASES

Massachusetts Mutual Life General
Agent of Detroit Addresses Meeting
Held in Chicago

"The life insurance man or woman of 1928 who has not caught the spirit of prosperity of the year has overlooked something important," said John W. Yates, Detroit general agent of the Massachusetts Mutual Life, in opening his address before a group of general agents of the company and their leading producers in Chicago last week. The group met by invitation of Norris Bokum and John Dingle, Chicago general agents of the company. Mr. Yates was one of the programmed speakers, his subject being "Cases I Have Closed."

Mr. Yates said with reference to closing that one of the best methods he knows is to find an outstanding point in the case and bring it up as frequently as possible to the prospect, as reiteration has the effect of emphasis. He told of the first case he ever closed. His prospect had not said he wanted to buy insurance, but was interested. Mr. Yates in the course of the interview that resulted in the sale asked half a dozen times, "When can you be examined?" The repeated question had the desired effect, for finally the man said, "Now."

New Man's Problem Analyzed

"A large part of the problem of the young man in the life insurance business is to find men who have a vision of accomplishment, men whom the life salesman can be sure will win," Mr. Yates said. "Such men, when they are found, frequently are seen to have as assets principally vision and ambition. To these men the story of the relation of life insurance holdings to bank credit makes a strong appeal. By pointing out the relation the life salesman at once makes himself the friend and adviser of these men who are on the make."

"Often a deal can be completed only on the basis of credit established through life insurance holdings. You will find a man who has much ability and an excellent character but who has little collateral. However, if such a man is in position to pay and keep paying the premium on a sufficient amount of life insurance the financiers with whom he is in contact will recognize the insurance policies as collateral. The policies protect the man's family and his financial backers at the same time, and the insurance man has been the instrument through which the protection has been obtained."

Mr. Yates urged his hearers to keep alert for all opportunities to serve, pointing out that through service and through mental agility in meeting objections to insurance many new cases arise. He cited the case of one of his Detroit clients, a learned and wealthy man, who was rigidly opposed to buying more insurance, but who asked a question regarding a \$1,000 policy he already carried in the Massachusetts Mutual. Mr. Yates could have answered the question on the spot, but deferred it, saying he would have to communicate with his home office to obtain the answer. "But I will not discuss more insurance with anyone," the prospect said.

Mr. Yates left, and on a later day returned. He gave the prospect the answer to the original question, which involved a tax feature, and then showed the relation of insurance to the paying of taxes that fall due following the death of a man who has an estate. Gradually the prospect's objections became fewer, and finally Mr. Yates closed a case for \$50,000, the proceeds of the policy being intended primarily to clear up taxes so that the client's estate might go free to his family.

ANNUAL STATEMENTS MOST INTERESTING

Insurance Men Are Studying the
New Financial Exhibits of
Companies

MUCH STRENGTH SHOWN

Increases Were Made All Along the
Line, Indicating Year of Prog-
ress and Prosperity

The State Mutual Life has issued its annual report showing new business last year \$67,224,736. The average policy last year was \$4,644. Three years ago the average was \$2,769. The insurance terminated last year was \$29,726,277. The insurance in force is \$550,179,303, increase \$37,498,459. The premium receipts were \$16,661,874, total receipts \$25,157,981, increase, \$2,465,866. The total disbursements were \$15,092,902. The company paid policyholders last year \$10,727,004. The company adopted a dividend formula which increased the dividends previously paid under 70 years of age. The mortality experience was very favorable. Cancer was the cause of 10.5 percent of all the deaths, a general increase through the year. Deaths by violent cause, largely accidents, made up 10 percent of the death claims.

Investment Experience

The statement says that the interest rate on investments still tends downward. Of the amount invested last year the rate earned on municipal bonds was 4.47 percent; on railroad bonds 4.776; on other bonds 4.997; on railroad stocks 6.696; on mortgages 5.6. The average yield was 5.316 per cent. The yield the year before was 5.37 per cent. The mortgage loans were all on centrally located business property. The State Mutual says that its experience with loans of this character has been highly satisfactory without any loss whatever in over 25 years. More than 60 percent of the surrender values paid during the year were for policies previously encumbered with loans.

The company gained in premium receipts last year \$987,304 and in assets \$10,067,079. The assets are now \$117,774,191 and the surplus \$8,837,834. In new insurance Massachusetts led with \$14,070,021. New York was next with \$12,242,723. There is quite a jump then to Ohio with \$7,900,588. Next came Illinois with \$5,632,094. Pennsylvania follows with \$4,354,065.

Great Southern Life

The Great Southern Life of Houston, Tex., has published its annual statement, closing with a most satisfactory showing. Its total life insurance in force is now \$173,882,223, assets \$23,265,446, capital \$2,400,000 and a net surplus \$1,032,903. The Great Southern is one of the Texas companies that has come rapidly to the front, under the presidency of E. P. Greenwood. The statement shows gains in every direction.

Northwestern National Life

President O. J. Arnold of the Northwestern National Life has issued the detailed annual report of that company. The new paid for business last year was \$51,190,685, gain \$6,602,976, or 14.8 percent; insurance in force \$257,825,730, increase 10 percent; first year's premiums \$1,196,195, renewal premiums \$5,843,169, total income \$9,049,051, paid policyholders \$3,423,355. The gross interest rate earned last year was 5.43 percent. The mortality was 46 percent. The assets are \$29,379,434, and surplus including \$1,100,000 paid in capital, \$2,

(CONTINUED ON PAGE 41)

A look into the future!



Security Mutual Life can make an unusually attractive offer to the man who is considering Life Insurance as a vocation. Choice territories are still available to life underwriters of proven ability. We will gladly discuss these matters with you in person—or you can write for a copy of our new book, "A Frank Talk on Your Future".

GREAT RULERS—emperors and kings—have attempted to find what the future had in store for them through the medium of the crystal. To high and low—king and commoner—nothing transcends in interest, the future—and what the future will bring.

As the year comes to a close, many a man is gazing deeply into the crystal—searching for the faintest glimpse of his future in the insurance profession.

Perhaps we can wave the magic wand!

Though Life Insurance is ranked today as one of the largest financial institutions of modern times, its present status is a mere scratch on the surface of its possible magnitude.

The volume of Life Insurance carried by citizens of the United States has doubled itself every ten years for the past forty-six years.

If this rate of growth continues there will be 150 billion dollars of Life Insurance sold within the next two decades—or ten times the total of our Liberty Loans during the war.

Yet statistics show only one man out of every five—living today—is protecting his future by this strongest of protective forces.

To borrow an apt phrase, 4 out of every 5 are still your prospects.

Such is the opportunity offered to the progressive man, whose affiliations are with a progressive company.

And from our own look into the crystal, we confidently prophesy that the growth of the Security Mutual Life Insurance Company in the next ten years will exceed even the great advance made in the past decade.

Our new book, "A Frank Talk on Your Future," holds some enlightening facts for the man who is looking ahead . . . Write for it.



SECURITY MUTUAL LIFE Insurance Company

Binghamton, New York

More THAN ONE HUNDRED MILLIONS IN FORCE

SUGGESTIONS ARE MADE FOR AGENCY BUILDING

James A. Fulton Analyzes Problems Before General Agents and Managers

SOME SOURCES ARE GIVEN

Planning into Future and Keeping Young Are Two Fundamentals for Success

NEW YORK, Jan. 26.—Some important suggestions for efficient agency building, particularly in connection with the selection of agency material, were given by James A. Fulton, superintendent of agencies of the Home Life, at that company's annual conference of general agents here last week. Mr. Fulton made this subject the keynote of the agency conference and devoted two

entire days to the analysis of the problems of the general agent and manager in the creation of an efficient working organization.

Whither Is One Going

Mr. Fulton said that one of the first essentials for the general agent is to know whither he is going and how he is going to get there. He must plan far into the future and build his agency accordingly. He must know what type of men he wants and, knowing that, must use all possible means of securing such men. Foresight in this direction will save much actual loss and will go far towards the creation of an active agency. In short, he said, the general agent who does not thus plan for the future can not long maintain the pace of modern general agencies.

Warns of Part-Timers

Particular reference was made to the part-timer, Mr. Fulton expressing the opinion that it is dangerous to experiment in this connection. He said that experience has proven that the part-timer costs money. He takes the time and money of the general agent which might better be spent in constructive agency building. Not only does it thus consume unnecessarily the time of the manager, but it also draws heavily on the expense account of the office, as the

part-timer takes more time of the manager, the cashier, and everyone connected with the office. This is naturally so, as the part-timer can not be bothered with the details of underwriting, conservation work, nor any other phase of the business. He has another job to do. Mr. Fulton said that there are times, of course, when the part-timer is acceptable, when it is recognized that he is doing such work only as a preliminary step towards entering the business as a qualified life underwriter, but only in such cases is the time and money spent upon such men justified.

Two Types of Agents

It was pointed out by Mr. Fulton that there are two general types of prospective agents which the general agent can approach. There is the "ready made" agent, and the young man who will require training in the office. The "ready made" type furnishes the material which immediately produces for the general agent. There are trained salesmen and executives who can transfer their interests to the new office and at once produce business in gratifying amounts. Here particularly is it necessary for the general agent to know exactly what type of man he wants. With the younger men who require training, there is a wider range possible, as the general agent can often reshape the men from the raw

material. With the "ready made" man, however, it is more essential that the precise type for the agency be determined before the prospect is approached. The general agent must think in terms of his objective and always be looking for men. Thus he can select the proper type and be ready for the selection whenever the proper contacts are made.

Many Sources Cited

There are many sources of material and Mr. Fulton analyzed some of the important ones. He said that one source which is frequently overlooked but which is productive of many good men, eventually to become leading producers, is in the field of business changes and reverses. Changes in organizations, mergers and consolidations of corporations, and temporary or local depressions of industries all put on the market excellent material, big men who will make ranking insurance producers. The general agent who is constantly studying his local market and watching for announcement of business changes in other lines, is ready to make the necessary contact to secure such men. There are also the contacts made in the many business, civic and social clubs, all of which lead to important material.

One Source Overlooked

Another source which is seldom recognized, according to Mr. Fulton, is the agency force of other companies. By this he did not mean that the general agent should seek the agents of other companies, rather condemning that practice, but he suggested that the agents of other companies can be indirectly used in securing new agency material. If the general agent closely watches the friends and business associates of those men who are making remarkable records in other companies, he can often secure excellent material among men who are not achieving the same degree of success. These men are following the repeated successes of their former associates and friends and are often in the receptive mood to the approach of the general agents. Mr. Fulton cited one case where the man had actually persuaded himself to enter the life insurance business through the envy of the achievement of a former associate, and, without solicitation, took out an agency contract.

Many Other Avenues

As for the other type of agency material, the younger men who will require training, Mr. Fulton said that there is an unlimited field for development and that the general agent can best analyze his own field in this connection. There are certain avenues which are always open, such as depressed industries, where the younger men in the ranks feel that their opportunities for advancement are temporarily or permanently closed, teachers in schools and colleges of all types, who often feel that they would like to expand their opportunities, Y. M. C. A. secretaries, bank clerks, and many such men who are in positions of confinement where advancement does not seem probable or at best is slow.

Must Keep Young

Mr. Fulton said that the important factor in either case in agency building is to keep moving about among the people. He said that one of the greatest problems the general agent must meet is that of maintaining general contacts. The general agent must keep young and not move forward with his own generation. Development depends on the younger men and the manager who is to grow must keep filling his ranks with these younger men and thus should maintain his contacts with such available material.

New Farmers National Director

Dr. Warren Pierce of Quincy, Ill., was elected a director of the Farmers National Life at the stockholders' meeting last week. Other directors were re-elected. Dr. Pierce will take the place of his father, a former director of the company, who died last April.

AMERICAN LIFE INSURANCE COMPANY

DETROIT

21st Year

Financial Statement as of December 31, 1927

ASSETS

First Mortgages on Real Estate and Real Estate Bonds (Worth in each instance double the amount loaned).....	\$ 9,257,545.86
Municipal Bonds	31,304.92
Collateral Loan	1,500.00
Policy Loans and Renewal Premium Notes (Net).....	2,231,302.34
Real Estate (\$292,851.85 sold on contract).....	586,351.51
Cash	370,882.36
Tax Certificates	2,629.83
Interest Due and Accrued.....	196,379.32
Deferred and Uncollected Premiums (Net).....	271,128.86
Furniture, Underwriting Equipment, Fixtures, Vault, Supplies (All charged off)	None
Agents' Debtor Balances.....	None
Non-admitted Assets	None
Total Net Assets.....	\$12,949,025.00

LIABILITIES

Reserve for all Policies in Force, including Disability Reserve	\$11,384,899.98
Reserve for Installment Trust Benefits Not Yet Due.....	351,589.20
Reserve for Present Value of Disability Benefits Not Yet Due	136,333.90
Reserve for Unpaid Claims in Course of Adjustment.....	52,638.99
Reserve for Premiums and Interest Paid in Advance and Dividends Left on Deposit	78,348.16
Reserve Funds Apportioned and Set Aside for Annual Dividend Policies.....	35,067.26
Reserve for Agents' Credit Balances.....	13,167.83
Reserve for Taxes.....	44,987.33
Reserve for all Other Liabilities.....	40,964.57
Contingency Fund	\$262,092.41
Capital	200,000.00
Surplus	348,935.37
Surplus to Policyholders (Net).....	811,027.78
Total Liabilities	\$12,949,025.00

PAID-FOR INSURANCE IN FORCE, \$88,811,228.42

BOARD OF DIRECTORS

D. D. Aitken, Capitalist,
Flint, Michigan
Archie A. Anderson, Secy. & Treas.
Hayes-Ionia Co., Grand Rapids
William C. Hull, President
Oval-Wood Dish Co., Tupper
Lake, New York
Aaron L. Sibley, Supt. of Loans
American Life Insurance Co.
Charles R. Talbot, President
Peoples State Bank, Pontiac

Clarence L. Ayres, President
American Life Insurance Co.
Fred H. Aldrich, General Counsel
American Life Insurance Co.
F. Dayton Davis, Educational Director,
American Life Insurance Co.
Claude P. Sykes, Life Insurance
George E. Leonard, Auditor
American Life Insurance Co.
Harold P. Trooper, Vice-President
American Life Insurance Co.
James W. Glover, Department of
Mathematics, University of Michigan

New England Mutual Life Insurance Company

87 Milk Street, Boston, Massachusetts

Incorporated 1835

Began Business 1843

DANIEL F. APPEL, *President*

GEORGE W. SMITH, *Vice-President*

FRANK T. PARTRIDGE, *Secretary*

In 1927 the Business of the Company Surpassed All Previous Records

Comparative Statement

Assets	1927	\$200,776,765	Increase
	1917	84,549,287	\$116,227,478
Liabilities	1927	\$187,515,191	Increase
	1917	79,129,280	\$108,385,911
Surplus	1927	\$13,261,574	Increase
	1917	5,420,007	\$7,841,567
Paid Policyholders . . .	1927	\$21,154,113	Increase
	1917	7,810,661	\$13,343,452
Dividends Payable . . .	1928	\$8,850,000	Increase
	to Policyholders in . . . 1918	2,475,000	\$6,375,000
New Insurance	1927	\$137,490,202	Increase
	1917	54,783,039	\$82,707,163
Insurance in Force . . .	1927	\$1,023,263,402	Increase
	1917	375,494,658	\$647,768,744

GENERAL AGENTS AND ACE PRODUCERS MEET

Bokum & Dingle, Chicago Massachusetts Mutual Representatives,
Call Unique Convention

SESSION IS EDUCATIONAL

Good Program of Speaking Talent Is
Arranged—Much Enthusiasm
Is Manifested

A large group of general agents of the Massachusetts Mutual Life and their leading producers met in Chicago last week at the invitation of Bokum & Dingle, Chicago general agents of the company, for a meeting which is to become an annual event and which is to replace the mid-west meetings formerly conducted by the company. The meeting took the form of a morning session for general agents and guests at a hotel, a general agents' meeting in the Bokum & Dingle agency offices in the afternoon, and a dinner meeting in the evening. At the morning session Norris Bokum presided.

The meeting was planned to bring about a contact of minds for the creation and development of ideas, and for inspiration. The following programmed speakers addressed the morning session: John W. Yates, general agent at Detroit; H. G. Swanson, a member of the Bokum & Dingle agency staff; Mrs. Eleanor Y. Skillin, also a member of the Bokum & Dingle staff; George E. Lackey, general agent, Oklahoma City; Richard Little, assistant actuary. Joseph C. Behan, superintendent of agencies, was present from the home office.

Henry Abbott Explains Plan

Mr. Lackey, the first speaker, had for his subject "Life Insurance as a Superior Investment." He was followed on the program by Henry Abbott, general agent at Pittsburgh, Pa., who explained a plan he has developed for selling insurance in large amounts to men whose investments are so large that the income from them creates a reinvestment problem. Many men of means, Mr. Abbott has found, have such a large number of bond and other investments that they can not in the ordinary course of living use up the income from the investment. They are, therefore, under the necessity of frequently reinvesting large sums, but can be interested in a proposal that will reduce the frequency with which they are called on to place money. Mr. Abbott has found that few such men can be interested in a life insurance plan based on the annual premium method of payment, and therefore has developed a plan under which they can buy large amounts of insurance on the discounted single premium basis.

Mr. Abbott cited the hypothetical case of a man who at age 29 pays about \$31,000 in a lump sum on an ordinary life policy in the amount of \$100,000. Under this plan if death occurs before the policy matures the beneficiary receives the face of the policy, dividend accumulations and a sum representing unearned premiums, the size of the latter regulated by the age at which death occurs.

More Study Suggested

The speaker recommended his plan as a superior method of interesting men of means in insurance, but said that too few life men are aware of what can be done under this and similar plans. He said that he told a group of 20 life insurance salesmen of some of the things that could be done under this and similar plans, but found that the salesmen at first would not believe that the plan

MINNESOTA MUTUAL LIFE BUYS BUILDING SITE

NO IMMEDIATE PLANS MADE

Entire Block Purchased in St. Paul in
Anticipation of Company's
Future Expansion

The Minnesota Mutual Life has purchased an entire block in St. Paul for its future home office. The site is bounded by University, Sherburne, Syndicate and Hamline avenues. The plans for the building have not been worked out yet and the company will continue to occupy its present quarters. In the purchase of this commanding site the company is anticipating its future needs in looking forward to the time when it will occupy the whole block. The location is in the most rapidly developing section of St. Paul. The Minnesota Mutual Life is now domiciled in 26 states. Dividing all of the companies in the country into four groups according to size the Minnesota Mutual will be found in the first group. The company is 46 years old and has over \$145,000,000 of paid-for business on its books. Its assets are in excess of \$17,000,000, invested very largely in St. Paul and surrounding territory. The surplus of the company is over \$1,400,000. The company is under the able direction of President E. W. Randall.

was workable. "If life men do not know these things," Mr. Abbott asked his hearers, "what can the public know of them?"

Mr. Abbott's interesting presentation led to a discussion of the tax features of this and other plans, in which a good number of those present participated.

John W. Yates, Detroit general agent, spoke on the subject "Cases I Have Closed." He was followed by Mrs. Eleanor Y. Skillin, producer of about \$500,000 of business annually, who recounted the details of a very difficult \$100,000 case which she recently closed. Her client was a busy man, and he would not make any move without the advice of his attorney. Mrs. Skillin therefore was under the necessity of selling two men instead of one. On the first approach her client said flatly that he was not interested in more insurance, but that he intended putting \$100,000 into a savings account as a means of providing for any contingency that might arise in his own old age.

Plan Finally Approved

Mrs. Skillin began then to develop various life insurance plans, each involving the amount of \$100,000, and submitting them to the client and his attorney. Each for some reason was found unacceptable and it appeared for a time that she would never get the business. Finally, however, she presented a plan which involved a single premium on a \$100,000 policy and the client found it acceptable. But her client was on the eve of making a trip to Cuba and again tried to defer closing. Mrs. Skillin then proposed that he pay a quarterly premium to put the contract in force until he returned from his vacation, and the client accepted the proposal and wrote a check.

H. G. Swanson of the Bokum & Dingle agency spoke on "Use and Abuse of the Telephone." "The man who tries to close a case over the telephone is a fool," Mr. Swanson said, "but the man who doesn't use the telephone in his work is failing to use an instrument that will be of great assistance to him in obtaining interviews. It is better to use the telephone for making appointments even with complete strangers than to go to these men's offices and fight with their secretaries for a chance of seeing them. Further, if you have an appointment with a man made by telephone, the man is interested in seeing what kind of person you are and in learning what

BEGINS ITS OPERATIONS WITH \$1,000,000 IN FORCE

NEW KANSAS COMPANY STARTS

National Old Line Life of Wichita
to Have \$100,000 Capital and
Similar Surplus

The National Old Line Life of Wichita, Kan., began writing business this week with \$1,000,000 of life insurance in force. This is a stock-with-policy company. Two-thirds of the capital stock will be sold on this plan. Already there are 180 stockholders throughout Kansas.

The capital is \$100,000 and a like amount of surplus. For the first year the company will devote most of its effort toward writing a charter policy although it will have twenty different forms of policies. The company will operate only in Kansas this year. The offices are in the Biting building in Wichita.

Carl R. White, president, is at present state treasurer of Kansas. As soon as his term of office expires he will devote his full time to the company.

J. H. Lee, vice-president and treasurer, and Howard E. Clare, vice-president and secretary, are experienced insurance men. Mr. Lee was formerly secretary and treasurer of the National Reserve Life of Topeka.

Mr. Clare represented the National Reserve Life for six years in Kansas and was with the Bank Savings Life of Topeka for 17 years.

the proposal is that you wish to make him."

Assistant Actuary Little next took the chair and directed a general discussion on a number of actuarial and taxation questions. Almost all of those present participated in the discussion.

Enthusiasm in high degree was manifested throughout the session, and whenever any subject was thrown open for discussion the majority of those present entered into it. Each person who attended the meeting gained a number of vital new ideas and a good amount of inspiration, and each person present signified approval of the idea of holding the meetings each year.

Bokum Presides at Banquet

Norris H. Bokum presided at the banquet held Friday evening. John H. Dingle referred to the progress of the general agency, now in its ninth year. It has on its books \$130,000,000 insurance and over 20,000 policyholders. Mr. Dingle told about the oldest policyholder on the books of the Massachusetts Mutual in Chicago. He is Joseph Gillespie, now living at the Windermere hotel. He took out his \$1,000 policy in 1864 on the 10-payment life plan. He paid \$860 in premiums. Mr. Dingle said that the cash value is now three times what has been paid in premiums. The agent who wrote the policy was a blacksmith writing insurance on the side.

Other Speakers Heard

James M. Blake, general agent of the Massachusetts Mutual at Philadelphia, Don K. Jones of the legal firm of De-frees, Buckingham & Eaton of Chicago; Richard Little, assistant actuary; Frank T. McNally, general agent at Minneapolis and Superintendent of Agents Joseph Behan were the other speakers. Mr. Behan predicted for 1928 a very good life insurance year.

The following general agents in addition to Messrs. Yates, Lackey and Abbott were in attendance: Henry Hill, Louisville; Frank White, Toledo; Charles L. Scott, Kansas City; Frank McNally, Minneapolis; E. W. Snyder, Cleveland; Thomas Looney, Memphis; Laurence Witten, Cincinnati; I. H. Offner, Milwaukee; James Blake, Philadelphia; Carl Le Buhn, Davenport, Ia.; and the heads of the Ruhlberg & Williamson general agency at Peoria, Ill.

PUBLIC IS BECOMING MORE DISCRIMINATING

Era of Customer Relationship
and Investment Programs
Is Approaching

JEROME CLARK'S MESSAGE

Union Central Man Predicts More
Smaller Successive Policies Than
a Few Individual Plunges

Declaring that the specialized branches of life insurance such as inheritance tax and business insurance account for only 10 to 20 percent of the entire business written in the United States, and that the other 80 percent "follows more the lines of business distribution and the salesmen more the methods of the business man," Jerome Clark, assistant superintendent of agencies of the Union Central Life, made an eloquent plea for higher individual standards of conduct at the recent agency convention of the company at Cincinnati.

More Careful Buying

"I believe that the era of indiscriminate buying of life insurance on the part of the public is on the wane, and that it is going to be replaced by another stage of evolution which we can call one of customer relationship," Mr. Clark asserted. "Every sign points toward the time when buyers of life insurance are going to consolidate their investment programs into single plans, when they are going to look to individual agents for the formulation and satisfaction of these plans and when, with provision for diversification when necessary, they will look to individual companies to underwrite them. This stage of customer relationship is coming because our policyholders want it, our agents want it, our companies want it. Nothing can stop it."

Policies Will Be Smaller

"The day of the big game hunter is passing. In fact, in the future there are not going to be as many large policies sold. I do not mean that people are not going to carry as much insurance. Undoubtedly they will carry more. But as life insurance becomes more and more a part of our national economic life, people will recognize the need for life insurance earlier in life, will plan their estates with more care and guarantee them by successive policies rather than individual plunges."

"The agent who will be on top 10 years from now is the one who is taking the building of a clientele seriously now. The company which will be on top is not the one which relies on catch-penny policies, high pressure sales methods and other purely competitive dodges designed to attract the indiscriminate buyer, but the one which, with aggressive conservatism, is preparing for a long future of satisfied customers."

New Head of Agricultural

Francis F. McGinnis, president and founder of the Agricultural Life of Bay City, Mich., has retired from office on account of health and becomes special counsel. Selwyn A. Lambert of Bay City, becomes president. He is a lawyer and has been acting as secretary and general counsel. Massey Wilson of St. Louis, former president of the International Life who now has financial control of the Agricultural Life, is chairman of the board. Lloyd Damron, formerly of the International Life, is vice-president and agency manager. O. F. Looker, formerly of the Michigan Mutual Life, is secretary and treasurer.

INTERNATIONAL LIFE

makes

New Record In 1927

Paid-for Insurance 90 Million

Insurance in Force now 310 Million

**Increases Dividends on Participating Policies
for 4th Consecutive Year**

New Rate Book—New Policy Forms

Juvenile Policies Now Issued Participating

GOOD TERRITORY FOR AMBITIOUS GENERAL AGENTS

International Life Insurance Co.

ST. LOUIS, MO.

ROY C. TOOMBS, President

W. F. GRANTGES, First Vice-Pres., and Gen'l Mgr. of Agents

200 MILLION FOR 1928

SINGLE PREMIUM ANNUITY PREMIUMS BREAK RECORD

PHOENIX MUTUAL'S FIGURES

President Welch Explains Outstanding Developments in Recent Affairs of Company

President A. A. Welch of the Phoenix Mutual Life in his report submitted at the company's annual meeting this week pointed to two outstanding developments in the company's affairs in the past year: (1) The widespread response, both of the insuring public and of the banks and trust companies, to the educational campaign inaugurated by the Phoenix Mutual for the conservation of insurance estates through the life insurance trust; this campaign is now in its third year and has attained great momentum; (2) the astonishing increase in the volume of single premium annuity contracts now being purchased from the company. The amount of these premiums in 1927 was \$3,737,000, an increase of 50 percent over 1926, which itself was a record year in respect to such business. Never before has such an amount been placed with the company in any year for the purpose of providing incomes for the owners during their lifetime. As in many instances these investments represent the entire capital funds of individuals, such investments are taken as gratifying evidence of the esteem and confidence reposed by the investor, who thus is enabled safely to secure a greater income than could be secured in any other way.

Statement Makes Good Showing

The annual statement shows that in the past year assets have increased nearly 12 percent to \$113,378,351 and the volume of insurance in force passed well beyond the half billion dollar mark, with an increase of slightly more than 7 percent. Excess of assets over all ascertained and assumed liabilities was \$6,458,782. New insurance paid for in 1927 was \$75,689,439. The increase in income was \$3,652,477. The low mortality of 1927 was a source of gratification, Mr. Welch stated, having been less than the average of the preceding five years and the savings from this source larger than in any previous year of the company's history.

A complete schedule of the securities held is embodied in the list of assets, to which President Welch invited especial attention. First mortgages on real estate continue to employ a considerable portion of the company's funds, the sum thus utilized being \$51,144,494 or 45.1 percent of the total assets, as compared with 47.8 percent last year. An interesting feature is the increase of about one-fourth in the amount of public utility bonds, a type of investment in which the Phoenix Mutual was a pioneer among the life insurance companies and which now employs about 13 percent of its total assets, as compared with 11.4 percent last year. Railroad bond holdings likewise have increased to \$11,347,518 from \$9,828,318, now representing 10 percent of the assets, a fractional increase over last year.

Agencies Are Consolidated

The Equitable Life of Iowa has consolidated the Columbus, O., and Dayton agencies, with Ben F. Paugh, who was agency manager at Dayton, in charge of the consolidated territory as agency manager. Mr. Paugh had some Indiana territory, including Richmond, Ind., in his Dayton agency and, of course, he will retain that territory. When it is possible for him to do so, Mr. Paugh will remove his headquarters from Dayton to Columbus.

J. G. Belknap will continue in his former capacity, but with the title of associate manager. Ben F. Hadley, Jr., has been appointed associate manager.

OWEN TELLS OF VALUE OF AGENCY CONTESTS

SPORTING SPIRIT NECESSARY

Detroit General Agent at Insurance Day Session Tells Methods of Stimulating Business

INDIANAPOLIS, Jan. 26.—Ernest W. Owen, manager of the Sun Life of Canada at Detroit, addressed the Indiana Insurance Day session here this week on "The Value of Association Contests and How They Should Be Conducted." Mr. Owen divides "the objectives that make for success" into major and minor. The major objectives are great individual records, distinction in business clubs, consecutive weekly production and the weekly honor roll. He puts agency contests in the second or minor division. Referring to a common objection to contests he says they do not result in a poor class of business if conducted on the paid for basis. He said some general agents and managers believe in contests but do not put them on because they think they lack the ability to conduct contests. He said any man with average intelligence and a fair understanding of human character can make a success of a contest.

Play Element Is Effective

The objection that contests are "kid-dish" is not valid. He discovered that one of the things that makes a contest a great success is the play element which enters into it. An appeal must be made to the sporting spirit of the participants so that they feel that it is this spirit which is the dominating element of the game. After many years of experience he is firmly of the belief that contests are beneficial to all who take part. Of course it is important to have every individual keenly interested, and unless they are the contest will fail of its purpose.

Costly prizes are unnecessary. While he has given some costly prizes he has also had successful contests in which there were no prizes at all, and the same sporting quality was brought into play

(CONTINUED ON PAGE 44)

NEW ENGLAND MUTUAL CREATES NEW OFFICES

SEVERAL PROMOTIONS MADE

Company's Annual Statement Shows New High Marks in Several Respects for Year Just Closed

The 84th annual meeting of the New England Mutual Life was held at the home office Jan. 23, when the report for 1927 was presented by President Appel.

Following the annual meeting officers were reelected, and the position of treasurer created, Wallace D. Dexter, Jr., being elected to that position, and Dwight Foster, assistant treasurer. Robert P. K. Neff, John T. Pearce and Webster D. Adams, for some years heads of important departments, were promoted to be assistant secretaries. Harold M. Frost, M. D., assistant medical director, was advanced to the new position of associate medical director, and Frederick R. Brown, M. D., home office chemist and examiner, was elected assistant medical director.

The transactions of the company in every department surpassed all previous records, the new insurance, \$137,490,000, reaching a new high mark. The insurance in force crossed the billion line, being at the close of the year \$1,023,263,402, an increase of \$85,043,286.

Death claims were paid on 1,421 lives, ranging from 17 to 96 years of age, for a total of \$7,671,129. Attention was called to two facts: (1) \$2,339,857 was paid on policies issued within five years, representing 30.8 percent of the total; (2) there were 158 violent deaths, including suicide 63, automobiles 37, carbon monoxide 7, murder 5, drowning 10, railroads 4.

The assets are now \$200,776,765, an increase of \$16,338,564; liabilities, including policy reserves, \$187,515,191; general surplus, \$13,261,574, an increase of \$753,007. This is the surplus after the directors had voted an addition of \$500,000 to the general contingency fund and a dividend of \$8,850,000 to be paid this year. In its 84 years of active business the company has paid to policyholders more than \$300,000,000.

SARGEANT NEW HEAD OF MASSACHUSETTS MUTUAL

McCLENCH BOARD CHAIRMAN

Numerous Promotions Among Officials of Springfield Company Are Announced

William W. McClench, president of the Massachusetts Mutual Life, has been elected chairman of the board. He is succeeded by William H. Sargent, for many years vice-president and connected with the company for 44 years, starting as an office boy. Mr. McClench has been president since 1908. Henry Loeb, second vice-president, and P. J. Perry, secretary, are made vice-presidents. A. T. MacLean, associate actuary, became second vice-president and Joseph C. Behan, superintendent of agencies, and Osgood E. Fifield, superintendent of loans, become second vice-presidents. Samuel J. Johnson, assistant secretary, was elected secretary and Albert D. Shaw, assistant secretary, becomes financial secretary.

Phoenix Mutual Promotions

Phoenix Mutual Life promotes James Giffen to assistant superintendent of agencies, Leon Soper has been made manager sales planning department and Herbert Skiff manager sales promotion department.

Educational Conferences Planned

At least four, perhaps five, educational conferences for members of agency staffs all over the country have been planned by the Equitable Life of New York, all to be held next fall. Qualification shall be based on paid-for production of \$100,000 on 10 cases totaling \$3,200 of premiums. The present plan is to hold one conference in the east, one in the south, one in the west and one or two in the middle west. The contest for qualification began Jan. 1 and will end Aug. 31. Shortly after the latter date the first meeting will be held.

FIGURES FROM DECEMBER 31, 1927 STATEMENTS

LIFE COMPANIES

	Total Assets	Capital	Surplus	New Bus. 1927	Ins. in Force	Gain in Ins. in Force	Prem. Income	Total Income	Pd. Policy-holders	Total Disburs.
Amer. Life, Mich.	12,935,857	200,000	361,601	14,613,476	88,811,228	4,472,145	2,362,734	3,668,041	994,618	2,535,076
Am. Provident L.	302,753	125,000	50,000	2,197,000	2,318,000	1,876,000	43,972	160,718	13,000	72,965
Am. Reserve L.	176,628	101,850	18,944	2,916,500	4,676,000	2,374,000	131,932	163,699	015	121,976
Atlas Life.....	2,034,576	250,000	354,076	5,133,813	21,581,111	755,395	559,926	759,038	136,815	507,215
Columbus Mut. L.	12,081,321	500,000	796,951	20,934,474	102,490,798	11,707,815	3,358,387	4,534,454	1,229,825	2,525,246
Commercial L....	235,759	100,000	17,033	835,545	2,509,390	324,665	96,455	106,925	39,406	81,280
Conn. Mutual....	156,374,327	.....	13,308,351	114,429,008	743,051,468	69,199,687	23,733,872	33,832,111	15,050,056	22,092,625
Des Moines L. & A.	4,328,000	600,000	50,000	5,700,000	30,195,000	1,040,000	786,405	1,053,760	282,000	643,390
Detroit Life.....	6,637,028	355,750	234,387	17,874,427	68,010,561	5,926,857	1,971,537	2,708,509	750,696	1,754,483
Great Southern L.	23,265,446	600,000	2,232,903	36,111,151	173,882,223	11,053,790	4,531,839	7,588,711	1,781,696	4,465,067
Great West'n. Ia.	1,075,583	250,000	125,000	3,607,738	8,283,738	2,600,488	210,644	1,106,337	9,000	988,632
Harvester Life..	969,637	500,000	434,284	2,659,500	3,338,900	2,486,500	86,963	115,897	5,000	127,771
Home Life, N. Y.	62,384,218	.....	2,132,507	45,329,049	323,136,605	21,392,362	9,682,587	13,452,744	6,302,143	9,102,037
Imperial L., N. C.	656,297	100,000	72,303	9,836,806	13,070,992	3,173,650	820,813	856,348	231,609	510,192
Kansas City Life.	48,780,042	1,000,000	3,528,607	84,812,886	369,602,966	26,762,032	9,655,171	12,394,116	3,992,121	7,796,434
Lamar Life.....	5,680,776	130,000	200,000	11,233,102	56,578,717	3,735,671	1,614,502	1,993,975	500,514	1,094,507
Liberty L., Ill..	635,343	175,000	25,000	5,255,043	11,245,668	1,180,419	340,336	408,126	78,096	317,420
Life of Virginia.	.....	.....	.....	87,864,314	.....	20,442,264	.....	.....	.....	.....
Lincoln Nat. L..	43,362,558	2,000,000	2,000,000	139,409,332	514,159,430	53,659,548	13,246,484	16,159,964	5,464,320	10,182,338
*Midland Nat. L.	4,674,044	300,000	412,165	5,065,000	27,876,000	142,000	735,076	1,016,310	430,285	739,353
Midwest Life....	3,937,124	300,000	109,261	3,159,755	23,773,179	353,867	618,687	810,434	296,689	549,390
Minnesota Mut..	17,284,131	.....	.....	33,674,872	145,585,288	.....	3,764,455	.....	.....	.....
Mutual L. of N. Y.	.....	.....	.....	512,000,000	.....	.....	.....	.....	.....	.....
New Eng'd Mut.	200,776,765	.....	13,261,574	133,112,725	1,023,263,402	85,043,286	32,485,113	44,058,848	21,556,963	28,214,149
New World L....	7,899,208	1,134,500	717,218	7,626,348	43,883,712	3,155,284	1,437,165	1,932,910	416,394	1,160,843
Northwestern M.	781,604,915	.....	55,106,505	342,541,631	3,499,028,125	195,185,654	112,823,470	158,017,377	84,364,225	107,506,969
Philadelphia Life	12,030,140	560,320	341,823	.....	.....	.....	2,180,686	3,091,973	1,840,477	2,823,321
Prairie L., Neb..	.....	.....	.....	8,357,079	.....	998,988	.....	.....	.....	.....
Reserve Loan L.	9,935,024	200,000	445,445	26,604,961	82,536,888	9,217,377	2,480,869	3,039,278	1,136,255	2,474,525
Rockford Life..	2,119,400	200,000	85,592	6,305,285	23,040,211	1,267,694	541,869	680,098	203,166	482,602
St. Louis Mut....	767,380	200,000	55,539	4,019,297	13,071,662	.....	435,022	515,483	58,692	323,476
Service Life....	13,833,238	500,000	417,222	24,813,594	120,446,210	7,619,888	2,963,972	3,751,745	1,013,286	2,392,562
Sun of Amer., Md.	6,883,922	625,000	825,000	32,557,275	82,435,300	7,108,000	2,043,325	2,401,256	265,997	1,441,189
Toledo Trav. L..	735,186	175,250	38,932	1,723,107	5,236,754	924,039	149,852	191,063	57,761	134,688
United Fidelity..	1,604,407	250,000	84,572	7,166,479	24,446,557	2,201,827	673,714	760,141	123,846	484,226
United L. & A....	5,479,651	500,000	320,740	10,865,331	51,769,146	1,756,760	1,752,367	2,002,767	694,562	1,366,108
United States L.	6,731,000	.....	.....	5,020,000	32,493,000	3,156,000	673,000	1,171,000	725,000	982,000
Vict. Nat. L., Fla.	487,353	179,000	31,245	5,096,895	12,068,386	1,503,593	251,002	357,400	40,952	261,055
Volunteer St. L.	.....	.....	.....	17,528,110	94,120,084	4,247,341	.....	.....	.....	.....
Wisconsin Life..	2,210,590	162,675	3,405,917	18,309,364	2,130,572	566,344	724,024	190,444	379,167

*Formerly Dakota Life.

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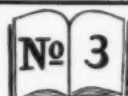
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LITTLE LIFE STORIES



FROM THE FIELD



One night in a little Florida Hotel an insurance man changed the course of Henry B's life

A N insurance man stopped overnight once in a small Florida town. He secured lodgings at the only hotel . . . a small, cheaply furnished place. The proprietor and his wife were evidently persons accustomed at one time to better circumstances. Gradually he learned their story. Henry B. had been in the lumber business for 18 years. He was successful. Reverses came unexpectedly . . . wiped him out. Spirit broken, he and his wife dropped from sight . . . began running that cheap hotel. Late into the night the insurance man talked with them . . . for both had to be raised up

again. He gave them new heart . . . and a vision of new opportunity, with its just reward, in the life insurance business.

Ten years later Henry B. had an income of \$25,000 a year from his renewals. Fifteen years later he was worth a million dollars.

Officials of this company have figured in many such experiences. Their work goes on . . . finding expression in our policy of guiding and helping our agents to share the prosperity which sound and rapid Company growth creates.

INTER-SOUTHERN LIFE INSURANCE COMPANY

CAREY G. ARNETT, President
Home Offices: Louisville, Kentucky



"Carrying Our Men To
Success With Us"

METROPOLITAN LIFE MANAGERS IN MEETING THREE-DAY SESSION OPENS

President Haley Fiske Reviews Company's Operations in 1927 at Initial Gathering

NEW YORK, Jan. 26.—President Haley Fiske of the Metropolitan Life, in opening the annual conference of

managers at the home office here today, presented the figures from the annual statement, showing continued progress in the growth of this largest of all life insurance organizations.

New Business Slumps Slightly

During the year the company increased total admitted assets \$280,643,251, bringing the figure to \$2,388,647,636. The unassigned funds or surplus now amounts to \$141,366,567, an increase of nearly \$20,000,000. The total amount of issued business during 1927, including revivals and increases less group withdrawals, was \$2,834,975,738, bringing the total in force to \$14,803,875,790.

This is an increase of insurance in force of over \$1,300,000,000.

New business was slightly under that of the previous year. The year's total was divided as follows: ordinary, \$1,246,262,888; industrial, \$1,223,984,909; group, \$364,727,941. Additional figures of interest given by Mr. Fiske showed the total amount paid to policyholders during the year as \$238,589,221. The number of claims paid was 542,128. The amount paid to policyholders for dividends, concessions to industrial policyholders and bonuses since 1894, and dividends to ordinary policyholders since the mutualization of the company is \$375,608,626. The reserve set aside for dividends in 1928 is as follows: Industrial, \$33,424,568; ordinary, \$34,049,570; accident and health, \$812,500. The total income in 1927 was \$651,068,588, a gain of \$55,472,083 over the total income of the previous year.

40,166,107 Policies in Force

The company now has 40,166,107 policies in force, a gain of 1,154,889 over the total in force at the end of 1926. There are approximately 27,000,000 policyholders represented in these 40,000,000 policies. Mr. Fiske also cited the large sum spent in welfare work. The Metropolitan expended \$74,314,294 in the various departments of this work since 1909.

The conference opened today and will continue through Saturday. President Fiske led the discussion today, elaborating on the statistics of the year and outlining the plans for 1928. Tomorrow the department heads will take up the discussion, each reviewing his department's activities. On Saturday, regional conferences of the managers will be held. The convention will be brought to a close Saturday night with the annual banquet.

OHIO TAX INCREASE CASE TAKEN UNDER ADVISEMENT

Judge Scarlett of the common pleas court at Columbus, O., has taken under

advisement the case of the Metropolitan Life, against W. C. Safford, superintendent of insurance; B. B. Buckley, state treasurer, and J. T. Tracy, state auditor, relative to the collection of the extra one-half of 1 per cent insurance tax provided by the last session of the legislature. The company claims that the act is retroactive as it is based on the business of 1926. The state says that the measure is not retroactive and that this claim has been upheld in similar cases before the state supreme court.

A Columbus bank is holding \$965,380, which has been paid in trust by the insurance companies, this representing the one-half of 1 percent tax. They have paid into the state treasury the money representing the 2½ percent. It is understood that the case, no matter how the common pleas court decides it, will be carried to the court of appeals and later to the state supreme court, with a possibility that it may go to the United States Supreme Court. Judge C. S. Younger, special attorney general in charge of insurance, represents the state and A. I. Vorys the insurance companies.

Lynn H. Tracy in New Post

Lynn H. Tracy has been appointed director of the Dearborn branch of the New York Life in Chicago, succeeding Gilbert Smith. Mr. Smith is devoting his time to personal production and has started the new year with a good volume of business. Mr. Tracy has been director of the Peoria, Ill., branch for some years.

Rice Temporarily in Charge

T. P. Rice of the Connecticut Life's general agency department will take temporary charge of the company's Pittsburgh agency pending the appointment of a successor to John T. Shirley, who resigned to become general agent of the New England Mutual Life at Pittsburgh.

Security—

¶ When the Mutual Benefit was organized in 1845 there were only a few Life Insurance Companies in the United States. Through the Wars, Panics and Epidemics of all these years, it has always stood safe and secure as a foremost disciple of Pure Life Insurance.

**The Mutual Benefit Life Insurance Co.
Newark, N. J.**

Organized 1845

Massachusetts Mutual Life Insurance Co. Springfield, Massachusetts Organized 1851

ABSTRACT FROM SEVENTY-SIXTH ANNUAL REPORT For the year ended December 31, 1927

Admitted assets (Increase of \$30,916,009)	\$ 289,729,273
Policy reserve and other liabilities (Increase of \$29,689,867)	272,084,420
Surplus, Massachusetts standard (Increase of \$1,226,141)	17,644,853
Received for premiums (Increase of \$6,027,110)	52,102,827
Total income (Increase of \$8,081,473)	73,468,222
Dividends paid and credited policyholders (Increase of \$1,945,633)	11,020,411
Total payments to policyholders (Increase of \$2,476,041)	28,549,453
New insurance delivered (Increase of \$35,539,275)	262,491,643
Total insurance in force (Increase of \$176,452,329)	1,609,837,403

GROUP MANAGERS NAMED BY METROPOLITAN LIFE

DIVISION GREATLY EXPANDED

J. M. Campbell, Fred Ulmer, F. R. Whelan and H. P. Mills Are Promoted at Home Office

NEW YORK, Jan. 26.—Four appointments in the home office group division have been announced by Haley Fiske, president of the Metropolitan Life, effective Jan. 15. These appointments round out the head office group organization, being additional to Second Vice-President J. E. Kavanagh and third Vice-President A. C. Campbell, both of whom will continue direct supervision over group life and group disability. The new men appointed are James M. Campbell, manager of the group division; Fred Ulmer, assistant manager of the group division; Frank R. Whelan, associate sales manager of the group division in charge of life, health, and accident; and Harold P. Mills, associate sales manager of the group division, in charge of annuities and insured thrift.

Group Division Expands

Prior to his appointment as third vice-president last year, A. C. Campbell was manager of the group division. He continued as active manager of this department in his new office, but the group business has so developed that it was found necessary to add to the managerial organization by these appointments. Last year the Metropolitan paid for nearly one third billion of group business, bringing the total of this class of business to over \$1,750,000,000. This huge total of insurance has required a notable expansion in the group organization and the company believes that the coming year will see still further notable increases in group business. Not only is this department expanding rapidly in this country, but during the past year it opened a foreign department in England to write group insurance over there. Thus a record year of group insurance is expected by the Metropolitan.

J. M. Campbell Is Manager

James M. Campbell has been appointed manager of the group division, the post formerly held by his brother, A. C. Campbell. Mr. Campbell, the new manager, has been with the Metropolitan for 16 years, his entire insurance career having been spent with this company. He started in 1911 in the agency division as a supervisor in the field and in the home office. He was later appointed superintendent of the group claim division and then assistant manager of the group division. During the war he served as an ensign. Mr. Campbell now becomes manager of the group division.

Fred Ulmer, who becomes assistant manager, has also spent his entire insurance career with the Metropolitan, having been in that organization for 15 years. He was originally with the agency division of the former great northern territory, starting in 1913. Later he was appointed assistant to Second Vice-President Kavanagh. Mr. Ulmer was also absent from the organization during the war, serving in the 27th division. He now becomes assistant manager of the group division.

Frank R. Whelan is a graduate of Columbia University and was formerly an instructor there. Later he spent some time in banking. During the war he was an intelligence officer. In 1919, Mr. Whelan went with the Metropolitan in the group division and in 1922 was appointed chief clerk of the sales correspondence bureau. Later he was named underwriter in the group division and he now becomes associate sales manager.

Harold P. Mills is a Harvard graduate and had several years' banking ex-

WOMAN WRITES HALF-MILLION BUSINESS DURING HER FIRST YEAR

WHEN a man writes and pays for \$500,000 of life insurance in one year, it is no small achievement; when it is done in his first year in the business it might be regarded as a very marked achievement; and when a woman—and this is no reflection on that growing and worthy portion of the profession—is the one who achieves this record, it is a remarkable accomplishment. Yet this is the record of Mrs. A. D. Coleman of the Robbins & Simons agency of the Home Life in New York.

Half Million Written in Less Than a Year

Mrs. Coleman has been in the business less than a year. She had no previous life insurance experience or business experience of any variety. She signed an agency contract the latter part of February last year and then spent several weeks in studying the business and preparing for active field work. It was nearly April before she actively took up the work. Yet on Dec. 31, Mrs. Coleman reported \$417,000 of paid business, exclusive of term, and nearly \$500,000 in the total. During the first two weeks of January an additional \$100,000 has been paid for, bringing the total for slightly less than a year, partly consumed in training, to well over \$500,000. She was second in volume of business among all Home Life agents last year and has auspiciously started this year.

Simple and Efficient Method of Approach

The program followed by Mrs. Coleman has been a simple and efficient one. From the outset she has used a well-prepared approach, yet a simple one. "Prospecting" has been carefully worked out, only likely prospects being selected for the actual approach. And this approach has been well planned. She has not used cold canvass. Rather she has analyzed and abstracted every case, going to the prospect with a brief summary of his positive needs. Her sincerity and personality have done the rest.

One remarkable result has been the quick effectiveness of her sales inter-

view. In practically every case she has come away from the first interview with the application in her hand—and the cash. She has developed a very high grade "cash business," believing it easier to secure the money in advance than later. Nor is this because there is any doubt as to collection possibilities, for her prospects are those with money—and the average size of the policies she has sold has been about \$25,000. In one case she followed up the original sale with four additional policies, making a total of nearly \$200,000 on that risk. It is interesting to note that the very first prospect approached was sold on the fact that he was more than fully insured and would positively buy no more. He permitted her to analyze his policies, however—and he became her first client, when he was shown by the analysis that his insurance needs had not been fully met.

Average Policy \$25,000 On Personal Insurance

There has been no particular type of prospect used, other than the qualification of being a very likely prospect for sizeable amounts, with adequate resources. Mrs. Coleman has not developed the large policies and the large average of \$25,000 through business insurance. Her sales have been entirely on personal insurance—and largely on the income appeal. She has utilized the general interest in a guaranteed life income for certain beneficiaries.

Remarkable Record of First Year Accomplishment

And this simple analysis has explained Mrs. Coleman's success. Her methods are simple, but efficient. She has given no complicated story to her insuring public, but rather a clear picture of their actual needs, painted in their language. And the result has been remarkable, for, new to the business and all business contacts, indeed of a reticent and retiring nature, she has in less than a year passed the half million mark and promises to double that record during the coming year, if the first two weeks be a gauge.

Dividends to Policyholders \$5,375,000

It is announced that the Connecticut Mutual Life estimates 1928 dividends to be credited to policyholders at \$5,375,000. Dividends for 1928 on initial term, 5-year and 10-year term and budget adjustment are increased from 10 to 20 percent over the previous scale. Interest on funds left with the company continues at 4.8 for 1928.



MATTHEW F. KANE



H. G. HENDERSON

TWO JOHNSON & HIGGINS APPOINTMENTS ARE MADE

ARE ANNOUNCED BY EUBANK

Matthew Kane Named Assistant Manager, H. G. Henderson Is Office Manager and Underwriter

NEW YORK, Jan. 26.—Further organization details of the life department of Johnson & Higgins have been announced by Gerald A. Eubank, manager of the department, this week. Matthew F. Kane has been appointed assistant manager of the life department in charge of production in the outside brokerage department and H. G. Henderson has been appointed office manager of the department in charge of underwriting problems, also chiefly in connection with the outside work. Both Mr. Kane and Mr. Henderson have been associated with Mr. Eubank since he entered the life insurance business in New York City and have remained with him through his recent changes.

Matthew F. Kane has been in the life insurance business for over 15 years and has had a varied experience in life insurance and is unusually well fitted to assist brokers in rendering intelligent service. He has made a remarkable record in the development of brokerage business in New York.

Mr. Henderson, who has become office manager, has not been in the life insurance business for many years, but has made a notable record in his short experience.

TWO TRAVELERS AGENTS QUALIFY FIRST WEEK

Two Travelers representatives have begun the new year by qualifying in a few days for membership in 1928 Travelers clubs. Joseph John Keon, of the Fenster-Fleishman Agency, New York City, on Jan. 4 paid for enough insurance to qualify for both the "Life Leaders" and "Producers" clubs. Samuel H. Goldberg of the Brooklyn office became a member of the "Life Producers' Club" the same day.

To become a member of the "Life Producers' Club" a Travelers agent must for \$100,000 of life insurance. Membership in the "Life Leaders' Club" requires \$250,000 of insurance on the paid basis.

Mr. Keon is the first Travelers representative to qualify this year for membership in both clubs, and Mr. Goldberg is the second to qualify for the "Producers' Club" in 1928. Mr. Keon attributes his success to his love for the insurance business. He is a student of insurance, and was a member of the first class on life insurance at New York University. He was a member of the 1926 and 1927 Producers' Clubs.

In 1925 Mr. Goldberg was the first producer in the Brooklyn office of the Travelers to qualify for the "Life Producers" and "Life Leaders" clubs. He repeated the performance for the Brooklyn branch in 1926. Last year he was the third to qualify for the "Leaders' Club."

Phoenix Mutual Managers to Meet

Approximately 25 managers of the Phoenix Mutual Life will hold a meeting at Biloxi, Miss., at the end of January and the first of February. Archibald A. Welch, president; Winslow Russell, vice-president; James Giffin and James A. Whitmore, agency manager, are expected to attend.

Ohio State Postpones Meeting

The annual agency meeting of the Ohio State Life, which had been set tentatively for the last week of January, has been postponed for a couple of weeks.

WRITES OVER MILLION IN SECOND YEAR'S WORK

W. R. KEMPER'S GOOD RECORD

Chicago Agent for Penn Mutual Writes
His Business Among Young
Men of Wealth

A good record of production for a man new in the life insurance business was made in 1927 by William R. Kemper, a member of the life department staff of W. A. Alexander & Co., Chicago general agents of the Penn Mutual Life. In 1926, Mr. Kemper's first full year in the life business, he produced \$750,000 of business, and in 1927 paid for \$1,050,000. His 1927 cases averaged more than \$31,000 each.

Almost all of Mr. Kemper's clients are young men of wealth who can be interested in policies of large size and who always can pay for the amount



WILLIAM R. KEMPER

of insurance for which they sign. He finds his prospects in clubs, offices and other places where these young men of means gather, and because he is himself highly educated and extremely fluent in English he can talk to them in language they can understand. He is blessed with an unusual sense of the dramatic value of words and has large capacity for painting word pictures of the problems of life which can be solved with life insurance.

Mr. Kemper is 33. He is a graduate of Fordham College. After completing his studies in the United States he spent some years in travel in Europe. Shortly after his return to the United States he entered the insurance business, but first began to devote his time to life insurance in 1926.

New Kansas City Life Directors

At the annual stockholders' meeting of the Kansas City Life, Dr. H. A. Baker, medical director of the company, and Walter S. McLucas, chairman of the board of the Commerce Trust Company were elected directors to fill vacancies caused by the death of T. J. Green of Kansas City and the resignation of R. P. Brewer of Tulsa, Okla.

The company wrote \$97,313,453 of insurance last year, bringing the total in force to \$369,602,966.

Morgan on Agency Tour

George E. Morgan, assistant superintendent of agencies of the Manhattan Life, left Jan. 26 for an agency tour of several weeks and which will take him through the New England and middle western agencies, possibly to return through the south.

AETNA LIFE STATEMENT SHOWS GAINS FOR YEAR

BIGGEST IN LIFE DEPARTMENT

Accident Department Reports Slight Decrease in Premium Income as Compared With 1926

HARTFORD, Jan. 25.—The Aetna Life had a remarkable year in 1927, according to its annual statement. President Morgan B. Brainard reported a surplus of \$26,003,082, an increase of \$6,308,072 for the year. This was the largest increase in the history of the company, not only in amount but also in percentage, the gain being 32 percent.

The company's total premium income in the life department for the year was \$70,093,619, a gain of \$8,600,615 or 14 percent. Premium income in the accident department was \$31,653,468, or about \$217,000 less than in 1926.

Total Income Shows Increase

The total income for the year in the life department was \$86,133,722, an increase of \$4,392,023 or 5.4 percent for the year. The 1926 total of \$81,741,699, however, included \$4,657,850 paid in surplus. Eliminating that amount, the increase in income this year was \$9,049,873, or 11.7 percent.

The total income of the accident department for the year was \$33,057,805, compared with \$33,228,028 in 1926. The combined total incomes for 1927 were \$119,191,527, compared with \$114,969,727 in 1926.

Total disbursements in the accident department were \$31,384,258 in 1927, compared with \$33,779,243 in 1926. The net amount paid for losses and matured endowments in the life department was \$27,621,260, compared with \$26,210,838 in 1926, an increase of 5.4 percent.

Accident Department Figures

The accident department reported an underwriting loss of \$466,793 for the year, as compared with a loss of \$2,776,322 in 1926. Whereas the accident department reported a loss of \$2,035,668 in investments in 1926, due almost entirely to a write-off in the value of Automobile stock carried, the report shows an investment profit this year of \$1,530,562. The statement shows an investment gain of \$2,700,045 in 1927, compared with a loss of \$855,381 in 1926.

Total admitted assets as of Dec. 31, 1927, amounted to \$338,746,658, an increase of \$38,336,750, or 12.6 percent for the year. The net reserve was reported as \$228,872,018, an increase of \$22,996,248, or 11.3 percent.

Missouri State Changes

In addition to changes announced by the Missouri State Life last week Miles W. Heitzberg, former assistant to the executive vice-president, was elected assistant to the president. Ray H. Widding was elected assistant to the vice-president in charge of the finance division. R. H. Brown was named assistant comptroller and P. J. O'Connor, manager of the claim department, was advanced to assistant secretary in charge of claims. W. N. Tolleson was elected assistant secretary of the financial department.

Security Mutual Changes

A number of changes in the official staff of the Security Mutual Life of Lincoln, Neb., were made at the annual meeting. E. B. Stephenson was re-elected president; Byron Stephenson was promoted from secretary and treasurer to first vice-president; Maurice A. Hyde, assistant secretary, was made a vice-president and secretary; T. A. Sick, cashier, was made third vice-president and treasurer. W. L. Packard, assistant cashier, was made cashier. Charles A. McCloud of York was added to the board.

SECOND INSPECTOR OF AGENCIES APPOINTED

BRYSON IS MADE SUPERVISOR

Sun Life Calls Richmond Man to Montreal Home Office for Agency Work

George Tarry Bryson, agency assistant under Neil D. Sills, manager at Richmond, Va., for the Sun Life of Canada, has been promoted to the post of inspector of agencies for the United States department of the company and will enter upon his new duties Feb. 15. He will have his headquarters at the home office in Montreal. Mr. Bryson, who is just 32 years old, started out with the Sun Life in Richmond 11 years ago and has been with it continuously ever since except during the war period when he was overseas in the American air service. A few years ago he was transferred to Norfolk as manager of the company's district office there, remaining there two years. He is a former secretary of the Richmond Association of Life Underwriters.

The company already had one inspector of agencies for this country. He is George McIntosh. H. O. Leach is superintendent of agencies for the United States department.

Pittsburgh Sales Congress

The date of the Pittsburgh Sales Congress has been changed from March 15 to March 1. The sessions will be held in the William Penn Hotel.

Knight and Day



Two of the big general agents of the Union Central Life organization are Charles B. Knight of New York City and Darby A. Day of Chicago. Therefore the Union Central Life is in operation in the big cities "Knight and Day." They were present at the agency convention at Cincinnati and attracted much attention because they are national figures. Mr. Knight is tall and somewhat slim, while Mr. Day is broader in girth than Mr. Knight and shorter in stature. Both are doing a tremendous amount of work for the Union Central in building up a large agency organization.

SOUTHERN LEADER PASSES FROM FIELD OF ACTION

DEATH OF PERCY C. RATLIFF

Well-Known Life Underwriter of Birmingham Took High Place in the Insurance Business

One of the most distinguished general agents in the south passed from the scene of action when Percy Cook Ratliff died recently in Birmingham, Ala. A native Mississippian, Mr. Ratliff had made his home in Birmingham for 30 years, during which period he continuously represented the Penn Mutual. Mr. Ratliff was a member of a family well known among life insurance men. His only son, W. T. Ratliff, had been associated with him for the past 14 years, during the last several years as a partner in the general agency firm. A son-in-law, John C. Cox, is general agent in Birmingham for the Massachusetts Mutual. Two brothers, W. D. Ratliff, of Jackson, Miss., and Clifton Ratliff, of Oklahoma City, are state managers for the Reserve Loan.

Not only was Mr. Ratliff distinguished in business, but he was outstanding in the religious and civic life of his state.

Martin With Illinois Bankers

Hugh T. Martin, general counsel of the Illinois Life of Chicago the last two years and for 10 years preceding assistant counsel of the company, has been elected a director and general counsel of the Illinois Bankers Life. It is understood he will remove to Monmouth to devote his entire time to the Illinois Bankers. Annual reports show that the company has added \$650,000 to its assets in the year, with insurance in force Dec. 31, 1927 of \$107,083,072 and total assets of \$6,515,455. New business written in 1927 was \$11,373,097.

Detroit Insurance Lectures

The fourth life insurance lecture in the series on Business Fundamentals sponsored by the Union Trust Company of Detroit and put on the air by station WJR was delivered Jan. 24 by Robert Ryan, president of the Life Underwriters Association of Detroit and Michigan manager for the Equitable Life of New York. The fifth will be delivered in February by M. E. O'Brien, president Detroit Life, and the sixth by Lee B. Scheuer, Michigan manager for the Pacific Mutual Life. These announcements were made by Donald MacKinnon, chairman of the committee of the Detroit Life Underwriters Association.

To Dissolve Law Life

The attorney-general of Illinois has filed a bill in the courts at Chicago asking for the liquidation and dissolution of the Law Life which took out incorporation papers and began organizing Nov. 9, 1925. The attorney-general claims that it has failed to complete its organization and put up the \$100,000 capital during the time required by Illinois law. This company was being organized by R. Aiton Taylor. He was scheduled to be president. He had been with British and Scottish companies. He came to this country about 20 years ago to aid in handling some of the San Francisco fire claims.

Indianapolis Life Sales Congress

The Indianapolis Life will hold a two days sales congress for its leading agents in five states centering in Indiana Friday and Saturday of this week.

Elected Director of Home

Francis D. Bartow, prominent New York banker, who is with J. P. Morgan & Co. and formerly was vice-president of the First National Bank, has been elected a director of the Home Life of New York.

NOW
You Can Offer
A Complete Service of Protection

Our All Time Perfect Protection Policy
covers premature death, loss of earning
capacity and dependant old age.

IT HAS COMBINED

Life - Health - Accident - Insurance



*Write your name and address on this sheet
and mail it to*

SENTINEL LIFE INSURANCE COMPANY

HOME OFFICE

KANSAS CITY, MO.

Reserve Loan Life

INDIANAPOLIS

Insurance Men!

If You
Are
Contemplating
Making A Change
For 1928
Don't Tie Up
With
Anyone
Until You Get
Proposition From Us.

PRELIMINARY FINANCIAL STATEMENT

For the Year Ending December 31, 1927

Admitted Assets - - - - -

Reserves covered by deposit with
Insurance Department for
protection of all policyholders

SURPLUS TO POLICYHOLDERS

Insurance in Force Dec. 31, 1927
\$82,536,888.00

Non-Forfeitable Renewals Built Up

Life Insurance Co.

APOLIS, IND.

FINANCIAL STATEMENT

ending December 31, 1927

- - - - \$10,674,483.00

sit with State

ment for pro-

cyholders - - 8,568,193.00

OLDERS, OVER 745,877.00

, 1927 Insurance Gain in 1927
\$9,217,377.00

Build an Estate For You

Do You Want To Make More Money?

If You Are
Capable of Developing
An Agency
We Will Give You A
Direct Home Office
Contract With Real
First Year Commissions,
Non Forfeitable
Renewals.

Write
or
Wire
For Interview

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. **EDWARD J. WOHLGEMUTH**, President; **JOHN F. WOHLGEMUTH**, Secretary; **HOWARD J. BURRIDGE**, Vice-President and General Manager; **H. E. WRIGHT** and **NORA VINCENT PAUL**, Vice-Presidents; **WILLIAM A. SCANLON**, Southwestern Manager; **GEORGE C. ROEDING** and **O. E. SCHWARTZ**, Associate Managers; **B. F. STEVENS**, Manager, Advertising Service Department.

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Sentiment Regarding 1928

AGENTS enter 1928 with a good deal of confidence but they do not expect that it will be a banner year or that they will increase their business to any great extent. Business in general has reached bedrock and the water is all out of the market. From now on business building will be more conservative, as the slack has been taken out of the rope following

the war. The big increases of the war days cannot be expected again. For the reason that business has resolved itself into a steady dog trot, it seems that agents and brokers will need to use more shoe leather, more brain power, more persuasion and work harder to keep the procession going along as it should.

Opportunity for the Agent

THE opportunity before the life agent is unbounded. He not only has the chance to make a good living and be well compensated but he is contributing much to the welfare of mankind. There are few positions of a dual nature of this kind where in a man's daily work he can add so much to the happiness of humankind. President **JOHN D. SAGE** of the Union Central Life in a recent address brings out the missionary spirit of an agent. His remarks were in part as follows:

"The agent acts in a dual capacity. Of course, he is in business to make his living and necessarily that must be always in his mind; but if he considers his job and nothing else, he is making a great mistake. He must regard himself as a missionary, doing educational work, which is for the good of the other fellow, without regard to whether he may gain from it or not. There are a great many people in the world who in a way are missionaries—men and women who are doing work for the love of the work and with small compensation, but who are willing to accept the small compensation, inasmuch as they feel that they are performing a service to humanity. A college professor, for instance, is

an idealist who performs very important work at small compensation. The clergyman or missionary does likewise and he derives the greatest satisfaction from working, not for himself, but for other people.

"It is said that the late Bishop **HARTZELL** traveled more miles in Africa than **LIVINGSTON** or **STANLEY**, and he did it without hope of gain. The spiritual uplift which came to him showed in his face. Not long ago in a campaign for one of our hospitals, a society girl, who usually had lived merely for her own pleasure, was drawn into the campaign and worked very hard. She was heard to say: 'My what a spiritual kick I have gotten out of doing one honest-to-God job!'

"The agent who follows his profession, not merely for what he can get out of it, but for the real service he can render to others, gets a spiritual kick from it. Incidentally, the more earnest he is in serving others, the greater the confidence of the public will be in him, and the more he impresses his friends and clients that he is working for his own interest, the less confidence there will be in him. One grows as the other diminishes and vice versa."

Should Give Conscientious Advice

PRESIDENT **JOHN D. SAGE** of the UNION CENTRAL LIFE in talking to his annual agency convention commented on the cooperation of trust companies with life insurance, showing the progress that has been made in this direction. In times gone by an agent may have taken the position that a man's life company could do everything that a trust company could in the administration of his affairs safely. As a matter of fact, in case of the smaller policies the monthly income plan will serve most purposes. Where, however, some elasticity is required, cre-

ation of a trust is the preferable course.

An agent should study each case separately and conscientiously and give advice as to whether the formation of a trust or placing the administration in the hands of a trust company is desirable. Trust companies recognize the ability of agents to adapt their life insurance program to the actual needs of their clients. Where they do find an agent who is adept in his diagnosis of a client's needs the cooperation between the two means additional business for each.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Judge **George E. Brammer**, general counsel and a director of the Merchants Life of Des Moines for a number of years, has been elected a vice-president of that company. Judge Brammer has been practicing law in Des Moines for the past 20 years.

Daniel Boone, Jr., president of the Midland Life, has just returned from a three weeks business and pleasure trip through Texas.

Mrs. Joseph H. Hocker, wife of the manager of the State Life in Kansas City, died Jan. 21 at her home after a long illness. Mrs. Hocker was a member of the Gold Star League, and was active in the work of the American War Mothers. She was 77 years old.

Clifford L. McMillen of Milwaukee, home general agent for the Northwestern Mutual Life, was married Jan. 23 to Mrs. Gertrude Schlesinger MacLaren, member of one of Milwaukee's oldest families and a prominent society woman in Milwaukee. Mr. and Mrs. McMillen left for a trip to Chicago for a few days. They plan to start on a trip abroad late in February.

Mr. McMillen has been home general agent for the Northwestern Mutual since 1919 and prior to that he was general agent for the company at Madison, Wis., from 1912 until the war. Mrs. McMillen is a daughter of the late Ferdinand Schlesinger, Milwaukee capitalist.

Judge **William T. Bland**, a director of the Business Men's Assurance, of Kansas City, died Jan. 15 in Orlando, Fla. Judge Bland's death was sudden, and was caused by a cerebral hemorrhage. Judge Bland was one of the original directors of the B. M. A., and had a considerable part in the promotion of the company. He was very prominent in business and civic affairs in Kansas City up until the time of his removal to Florida six years ago.

Ben C. Hyde, insurance commissioner of Missouri, is still in Mineral Wells, Tex., recuperating from an illness of several months. Word received recently by relatives is that Mr. Hyde is much improved.

John J. Spear, who has resigned as manager of the life department of Fred S. James & Co., was given a luncheon on a day last week by seven members of the firm. During his incumbency Mr. Spear made a notable record for production and developed the department until it produced several millions of business a year. As an expression of good will and in appreciation of his services the officers of Fred S. James & Co. made their gesture of parting in the form of the luncheon.

The International Life Underwriters' Library, published by F. S. Crofts & Co., has invited **Hugh D. Hart**, vice-president of the Penn Mutual, to take the place of the late Edward A. Woods on the advisory board of editors. Mr. Hart's experienced counsel will be of great value to this important publication enterprise.

Charles F. Coffin, vice-president of the State Life of Indianapolis, was accorded a signal honor when a dinner in his honor was given at the Indianapolis Chamber of Commerce by some 150 citizens of Indianapolis connected prominently with many branches of the city's interests and activities. Mr. Coffin has for many years taken an active part in various public and religious institutions and has rendered service which has been highly valued by those with whom he has worked. He has served as president of the Indianapolis Chamber of Commerce and upon its executive and other important standing and special



CHARLES F. COFFIN
Vice-President State Life, who was Signally Honored in His Home City

committees. He has been identified with church and benevolent enterprises and during the past three or four years has taken a leading part in the agitation for the managerial plan of government for Indianapolis. Most of this period he served as chairman of the committee which has finally brought the matter to a successful issue, which will bring about the city manager plan of government in Indianapolis in January, 1930.

The complimentary dinner given was a fitting recognition of the public services of Mr. Coffin and many agencies cooperated most heartily to make it a big success. Mr. Coffin was kept in ignorance of the plan and did not realize what was on foot until he was ushered into the dining room by two friends with whom he supposed he was to eat lunch. Suitable addresses were made by a number of prominent and eloquent speakers who eulogized Mr. Coffin's public service. He was also presented with a handsomely bound volume containing letters received from hundreds of friends and admirers. Mr. Coffin is well known at home and abroad to be a ready speaker and able to make an eloquent and telling address when called upon with but little advance warning, but he confessed to his audience that he was so overcome by the honor of the occasion that he found himself practically without words to express his appreciation and his emotions.

Joseph J. Keon, one of the leading producers of the Travelers in New York City, has achieved a noteworthy record, having qualified for all of the company's production clubs in the first four days of this year. By paying for a \$1,000,000 policy on Jan. 4, Mr. Keon immediately became a member of the \$100,000 life club and the quarter million club of 1928. Mr. Keon has been producing over \$2,000,000 annually for several years, and with this start has set a goal for 1928 well above that figure.

Frederick M. Hubbell, founder of the Equitable Life of Iowa, celebrated his 89th birthday this week. In commemoration of his anniversary, the Greater Des Moines Committee honored Mr. Hubbell with a life membership at a special luncheon held in his honor.

Peter M. Fraser, from the New York general agency of the Connecticut Mutual Life and president of the New York Life Underwriters Association, has deservedly earned a wide reputation as an association leader and "banqueteer." Mr. Fraser, who is known to all in the association as "Speech" Fraser, has

made the association's monthly meetings to be anticipated, rather than approached with dread. The New York life underwriters gather to the number of some 500 each month and these meetings are live and enthusiastic, also furnishing the agents with some excellent and profitable sales material. Some of the reasons for Mr. Fraser's success in presenting these meetings are such that other association meetings can adopt them, although his own personality, which is a factor, is of course peculiarly his own. Mr. Fraser keeps the meetings on schedule, starting them at the scheduled hour and closing them at the scheduled hour. This is important. He does not allow the gathering to drag in interest at any time. Entertainment is provided for those moments which are apt to be slow, during the dinner hour and preceding the speaking hour. In the matter of selection of speakers, he has been particularly fortunate, presenting men who can furnish interesting and profitable material and do it with enthusiasm and the right balance of humor. This has made the association gatherings worth while.

The aiding of crippled children whose parents are financially unable to provide for them with proper medical or surgical care is the hobby of Mayor **Hugh E. Van de Walker** of Ypsilanti, Michigan. He is president of the Michigan Society for Crippled Children, and was recently appointed by Gov. Fred W. Green as chairman of the Michigan Crippled Children's Commission, a board of five members, with headquarters in Ann Arbor.

Mayor Van de Walker is a native of Kalamazoo, but has been a resident in Ypsilanti for the last 27 years and for three and a half years has been mayor.

The world's record for amount of life insurance written in a single month is held by Mayor Van de Walker, who is state manager of the Peoria Life. In November, 1926, he personally received 717 applications for insurance. He also is president of the People's National Bank of Ypsilanti.

President **R. W. Stevens** of the Illinois Life and Mrs. Stevens have announced from their home, the Meadows, Highland Park, Ill., the engagement of their daughter, Eleanor, to George Champion, 3rd, of New York City. Mr. Champion is the son of Mr. and Mrs. George Champion, Jr., of San Diego, Cal., and is a graduate of Dartmouth. Miss Stevens graduated from Smith College in 1926. She is a very popular member of the social set of the Chicago north shore and is a young woman of rare charm.

L. Brackett Bishop of Chicago, formerly manager of the Massachusetts Mutual Life and former president of the National Association of Life Underwriters, who has been on a world trip for six months, arrived in New York last week. He was sent a telegram of greetings from the Massachusetts Mutual general agents in a number of cities who assembled at Chicago for the Bokum & Dingle annual dinner.

Ed Pfeiffer of the general agency firm of **Pfeiffer-Kirn-Pfeiffer**, general agents of the Minnesota Mutual Life at Louisville, was tennis champion of the southern state. Cornie Pfeiffer was a star football player a few years ago at Notre Dame. William Kirn has been a life long friend of the two brothers.

P. C. Ratliff, for 34 years general agent of the Penn Mutual at Birmingham, Ala., died suddenly at his home there. Mr. Ratliff was an able life underwriter, and for years had been active in the educational, religious and civic activities of his city. He was chairman of the board of trustees of Howard College, and had for many years been a member of that governing body. The degree of LL.D. was conferred on him last year by that institu-

A Sonata Needs *All* the Piano Keys

Of course you can get some music from the piano if half of the keyboard is blocked off, but to get complete harmony and volume you need the full range of the keys.

You can make a living selling one form of policy to a limited class of people, but you have no chance to gain the reward that might have been yours if you covered an age range from one day to 70 years and including persons engaged in hazardous occupations or with slight physical impairments.

Lincoln National Life salesmen can write them all.

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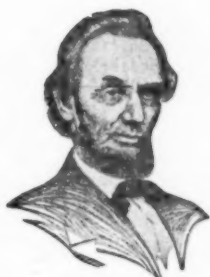
Lincoln National Life Insurance Company


"Its Name Indicates Its Character"

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Fort Wayne, Ind.

More Than 500 Millions in Force





SOUTHLAND LIFE INSURANCE COMPANY

HOME OFFICE DALLAS, TEXAS

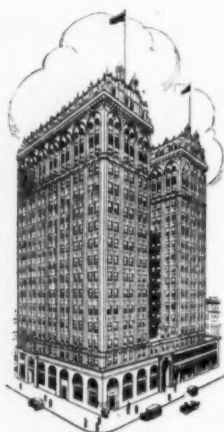
HARRY L. SEAY, President

Over \$118,000,000 Insurance in Force

Some very desirable territory still open in its home State—TEXAS. Exceptional Opportunity for the right man in Tennessee, Minnesota, Indiana, Oklahoma, Mississippi, California and Missouri. The Southland's agents receive wholehearted Home Office cooperation. For Information Address

CLARENCE E. LINZ, Vice Pres. and Treas.
DALLAS, TEXAS

OUR AGENTS' WORKING TOOLS



Participating
Non-Participating
Sub-Standard
Preferred Risk
Pay Roll Deduction
Monthly Premium
Policies for Women
Child's Educational
Juvenile Policies
6% Guaranteed Income
Life Income
Modified Life
Low Cost Term
Double Indemnity
Disability Income
Premium Waiver
5% on Policy Proceeds
Age Limits: 1 day to
65 Years

Openings for agents in the following territory: Ala., Ark., Ariz., Cal., Colo., D. C., Fla., Ga., Ky., La., Md., Minn., Miss., Mo., N. C., N. J., N. M., Ohio, Okla., P. R., S. C., Tenn., Tex., Va., W. Va., Wyo.

For additional information, write direct to:
W. T. O'Donohue, Vice-Pres. and Agency Mgr., Greensboro, N. C.

JEFFERSON STANDARD LIFE INSURANCE COMPANY

JULIAN PRICE,
President

GREENSBORO,
North Carolina

OVER 320 MILLIONS IN FORCE

tion for his eminent services to it and to the city of Birmingham. A son, W. T. Ratliff, was associated with his father in the management of the agency.

The officers of the Equitable Life of New York tendered a dinner last week to **Thomas I. Parkinson**, recently elected president. William Alexander, dean among the officers of the Equitable, was toastmaster. The other officers in attendance were Vice-president Frank H. Davis, Second Vice-presidents Leon Orr Fisher, John A. Stevenson and William J. Graham, Robert Henderson, second vice-president and actuary; Ray D. Murphy, second vice-president and associate actuary. Treasurer Meredith C. Laffey; Auditor Walter H. Jones; T. H. Rockwell, medical director, and Charles J. Martin, manager real estate department.

Walter M. Herbert, general agent for the Ohio Life at Lincoln, Neb., is the first insurance man to file as a candidate for the legislature in Nebraska. Mr. Herbert has filed from the 33rd district as a democrat. He was for a number of years a member of the University Players and expects this experience to be valuable to him on the legislative stage.

Clark Belden, formerly of the advertising departments of the Aetna Life and the Hartford Fire and recently vice-president of the Connecticut State Chamber of Commerce, is now vice-president of the "Financial Digest," a magazine published in Hartford in the

interest of financial and industrial conditions. He will prepare articles dealing with the financial analysis of insurance companies.

D. J. Cravens, general agent for southern Nebraska for the Kansas City Life, has been elected illustrious potentate of Sesostriis temple, Mystic Shrine, at Lincoln.

Thomas J. ("Tommy") Gibbons former boxing star and now a successful life insurance agent, has been entered in the mayoralty race in St. Paul.

Charles F. Axelson of the Northwestern Mutual Life in Chicago, former president of the Chicago Life Underwriters' Association, has been elected a director of the Midway State Bank of that city.

George S. Mower, assistant actuary of the Prudential, died at his home in Newark, last week. Mr. Mower was a keen student of the business and had taken a special delight in mathematical work all his life. He specialized in this at Rutgers University. In 1897 Mr. Mower joined the Prudential, having been with the company since that time.

Mr. Mower was 51 years old. He was awarded first honors in mathematics at Rutgers and was declared to be one of the best mathematicians in the country. He became a clerk in the Prudential office in 1897 and was made mathematician in the actuarial department in 1903. In 1914 he was appointed assistant actuary-superintendent.

LIFE AGENCY CHANGES

WOODS AGENCY TO CONTINUE

No Change in Relations Since E. A. Woods' Death, Equitable Life Announces—W. M. Duff Now President

NEW YORK, Jan. 26.—The Equitable Life of New York announces that the death of Edward A. Woods does not affect its contract with the Edward A. Woods Company. The Equitable believes that its interests in the western Pennsylvania territory will continue to be served by that organization, of which William M. Duff is now president.

Mr. Duff was for many years superintendent of the organization and enjoyed in every way the full confidence of Mr. Woods. Consequently, it is hoped and believed that no change in the organization of this agency will become necessary or advisable, and an announcement to that effect was made at a recent meeting of the Woods agency which was attended by President Thomas I. Parkinson and Vice-president Frank H. Davis.

The Edward A. Woods agency last year produced \$64,478,817, which was a substantial increase over the previous year. Its December business was \$5,888,637, which was also largely in excess of the December business of the previous year.

The contract of the Edward A. Woods Company covers the territories of western Pennsylvania, 13 counties in Ohio and two counties in West Virginia.

J. N. McLean

J. N. McLean of Jackson, Miss., has been placed in sole charge of the Penn Mutual's Mississippi general agency, the firm of Bufkin & McLean having been dissolved. Mr. Bufkin retires to give his entire time to personal production.

Mr. McLean declined the cashiership of the largest banking institution in Mississippi to enter life insurance as a Penn Mutual representative, and for many years he has been one of the company's leading producers. In line with the company's new expansion policy, a program of enlargement of the Mississippi general agency has been

laid out, and Mr. McLean will proceed to put it into operation, by adding new agents and adequately training them.

Pan-American Changes

The Pan-American Life has appointed C. A. Berryhill supervisor of the district of Tennessee with headquarters in Jackson. Mr. Berryhill has made an excellent record as a personal producer for the company. W. G. Townsend has been appointed supervisor for the territory around Waycross, Ga.

J. M. Chappell

J. M. Chappell has been made district manager of the Mutual Life of New York at Louisville, Ky. Mr. Chappell formerly represented the John Hancock at Indianapolis.

J. Lester Perkins

The Pilot Life has appointed J. Lester Perkins as manager of the Columbia, S. C. branch office to succeed Bernun Brooks. Mr. Perkins was formerly at Darlington and was connected with the Atlantic Life.

Albert H. Boyce

Albert H. Boyce has given up his general agent's contract for the California State Life covering southern California. Mr. Boyce has retained his contract to write personal business but he wants to give more time to other interests. Mr. Boyce joined the California State Life in 1913 and has been very successful as an agency builder and producer.

S. B. Coffin

S. B. Coffin has been appointed state manager for Arizona of the Union Central, with headquarters at Tucson.

M. F. Branch

M. F. Branch has resigned as manager of agencies for the California State Life, in order to organize and direct his own producing business in the San Francisco Bay district. The new territory embraces the entire group of cities and counties around San Francisco Bay and

extends as far south as Palo Alto. Mr. Branch spent five years as successful head of an agency in San Francisco before going with the California State Life.

C. S. Grobaker, J. P. Travers

A new office is being opened by the Philadelphia Life in Baltimore, Calvin S. Grobaker and J. Pattison Travers, general agents in charge. Mr. Travers recently joined the forces of the Philadelphia Life. He has been extremely successful in the past.

C. W. Van Tuyl, R. A. Lathrop

C. W. Van Tuyl has severed his connection with the State Mutual Life, with which he has been associated for 35 years. Much of that time he has been general agent for the company in Minneapolis. Roy A. Lathrop, who has been associated with Mr. Van Tuyl for several years, will become general agent under the name of the Roy A. Lathrop Agency. Ill health extending over a period of years compelled Mr. Van Tuyl to give up his work.

O. R. Frey

O. R. Frey has been appointed home office general agent of the Bankers Life of Nebraska. He will have charge of the city of Lincoln and of Lancaster counties. For several years Mr. Frey has been general agent at Holdrege, Neb. Mr. Frey has made a very fine record with the company as a personal producer and as an organizer and is well qualified to develop a home office general agency.

Bankers Reserve Life Changes

The Bankers Reserve Life has created a new supervised territory to be known as the South Dakota-western Nebraska. J. W. Monson was promoted from assistant supervisor to supervisor. Harry Hall, who has been supervisor in Nebraska, will concentrate his activities in eastern Nebraska. P. A. McRee has been appointed manager for Michigan. Thornton A. Green & Son will take charge of organization work in northern Louisiana. Legeman & Skinner has commenced the development of the Bankers Reserve in Indiana. H. S. McCrory is manager in central Texas. George Quam will act as agency manager in Minnesota.

National Life, U. S. A., Changes

The National Life of U. S. A. has announced the appointment of J. Wiley Allen and A. W. Jackson as supervisors of agencies. Mr. Allen has been doing work in the Michigan territory. Mr. Jackson has been developing the company's territory in North and South Carolina.

F. C. Crowell

The National Guardian Life of Madison, Wis., is now entering Iowa and has opened a state office in the Insurance Exchange building, Des Moines. Frederick C. Crowell has been made supervisor for the state. He was formerly with the Mutual Life of New York for 14 years.

Murray P. Eidson

Murray P. Eidson has been made branch manager for the Amicable Life of Waco, Tex., in the Dallas district. James B. Harris, former branch manager for the company, will remain with the company as an agent. Mr. Harris said he felt his wide acquaintance with prospects in the Dallas section would prove more profitable to him as an agent than as a manager of the branch. Mr. Eidson formerly was with the Volunteer State Life as general agent in Dallas.

John M. Stewart

John M. Stewart, for the past year manager at Dallas, Tex., of the Seaboard Life of Houston, and formerly a big personal producer of the Aetna Life in

Oklahoma, has been appointed general agent of the Great Republic Life in Los Angeles, in charge of the second agency established by the company in its home city. Mr. Stewart arrived in Los Angeles from Texas last week and arrangements were immediately completed for the opening of the new agency, the office quarters of which will be on the 13th floor of the Great Republic Life building.

Curtis M. Johnson

Curtis M. Johnson of Rush City, Minn., who has been active in the political life of Minnesota for many years, has been appointed district manager of the Equitable Life of Iowa with headquarters in Duluth.

Neil Somerville

Neil Somerville, a member of the Penn Mutual agency in Kansas City, Mo., a former president of the Life Underwriters Association of Kansas City and one of the company's largest producers, has joined the Stanford Wright agency of the Penn Mutual in Boston. He recently went east with his wife for treatment of the later in a Boston hospital. Mrs. Somerville did not survive and Mr. Somerville decided to remain in the east.

Vlau & Strickberger

Vlau & Strickberger have been appointed general agents for the Manhattan Life in New York, this being the eighth general agency appointed by the company in Greater New York. This is a general insurance agency with offices in the Transportation building which has just opened a life department, to be under the special supervision of Samuel Strickberger, formerly a New York Life man and a big producer of personal business.

J. H. Fitzpatrick

J. H. Fitzpatrick, for many years with the Thomas F. Daly general agency of Denver, has been appointed Colorado state agent for the Sentinel Life and Employers Indemnity of Kansas City. Mr. Daly will also represent the Daly Company in casualty lines. He has opened a Denver office.

George W. Johnson

George W. Johnson, manager of the life department of Earls-Blain Co. of Cincinnati, general agents for the Berkshire Life, has resigned.

A. B. Chennaux

A. B. Chennaux has been appointed Detroit manager of the Victory Life of Chicago. His offices will be at 1727 St. Antoine street.

F. R. Heinick

F. R. Heinick, for some time past in life insurance work in San Francisco, has been appointed Pacific Coast general agent of the Union Labor Life of Washington, D. C. His territory will be Oregon, Washington and California.

A. L. Loomis

A. L. Loomis has been appointed district agent of the State Mutual Life for southwestern Michigan and northern Indiana with headquarters at 29 Traction building, Benton Harbor, Mich.

Life Agency Notes

The Fidelity Mutual Life has appointed J. W. Wheatley of Stockton, Cal.; H. E. Belden, Jr., New Orleans; J. H. Byrley, Jr., Columbus, O., and J. H. Wentz of Sacramento as general agents.

J. E. Swanson, banker of Seward, Neb., has been made district agent at Lincoln for the Connecticut Mutual Life. Ed. Young, Jr., long a Lincoln merchant, has sold out and joined the local staff.

The Fulton-Funk "million dollar agency" of the St. Louis branch of the Missouri State Life wrote \$2,000,250 in 1927. Edwin Fulton and Walter Funk are in charge of the agency.

Why the Midland Mutual

should be your Company:

1. Never contested or compromised a death claim.
2. Pays 5% on policy proceeds and 4¾% on dividends left at interest.
3. Actual history for past twenty years shows exceedingly low net premiums.
4. All policyholders share in surplus earnings even though written on non-par basis.
5. Full reserve available second year with privilege of conversion to higher premium forms by paying difference in cash values after fifth year.

If you live in Illinois, Indiana, Michigan, Pennsylvania, New Jersey, Virginia, West Virginia or California, write for Ideal General Agency Contract.

THE MIDLAND MUTUAL LIFE INSURANCE CO.

COLUMBUS, OHIO

"Its Performances Exceed Its Promises"

How do you play Insurance?

EVERY now and then, we hear some "man on the street" remark that he is "in the life insurance game now."

WHICH probably means that he doesn't know whether he is going to win or lose, but he is willing to pick up a rate book and give it a whirl.

AND it surely is a game if all you have is a rate book.

BUT add to it a generous quantity of Aetna sales helps and Whatley coöperation and you have a life insurance business—a good business.

ANY one of our men will tell you that the business idea has much greater endurance and is a lot more enjoyable than a short-winded frolic.

S. T. W H A T L E Y

General Agent for the
Aetna Life Insurance Company
Hartford Connecticut



230 S. Clark St.

Chicago, Ill.

EASTERN STATES ACTIVITIES

SUPERVISION COST DISPUTE MANY NEW MEN IN NEW YORK

Insurance Companies Demand That Banks Should Be Made to Pay Own Expenses

BOSTON, Jan. 26.—Two bills of far-reaching importance to both the savings banks and life insurance men of Massachusetts will be heard before the committees on state administration and taxation within the next few weeks. The bills were introduced by Merle G. Summers, chairman of the legislative committee of the Boston Life Underwriters Association.

One bill links up with Governor Fuller's recommendation in his annual message that the cost of supervision by the division of savings bank life insurance be charged to the banks served. The bill provides that the money expended by the state during each year ending Nov. 30 for the cost of supervision of savings bank life insurance, including salaries of the deputy commissioner, actuary, medical director and other officers and employees, expenses for publicity and advertising, etc., shall be apportioned by the trustees of the general insurance guaranty fund among the banks. The sum will be apportioned according to premium income, or on such basis as the trustees believe to be equitable or proper, and the banks will be assessed accordingly. The assessment must be paid into the state treasury by the 15th of the next December.

Taxed on Same Basis

The other bill provides for the taxation of savings bank life insurance on the same basis and at the same rate now provided by law for the taxation of life insurance of domestic companies.

The legislation asked for in these measures has been the bone of contention between the life insurance interests and the savings bank life insurance supporters in this state since the banks were first permitted to transact this kind of business.

Seek Voluntary Liquidation

An effort to begin voluntary liquidation proceedings was launched by some of the remaining stockholders of the Cosmopolitan Life of Detroit at a meeting last week, according to information reaching Michigan department officials, who had asked that all records of the company be made available for inspection with a view to closing up the project as expeditiously as possible. The stockholders at their session selected C. H. Mooney as trustee to take charge of the liquidation. The department was informed that the full records are now ready and it is probable that an examination will be instituted despite the action of those interested in the enterprise. The company's promoters failed to meet the department's requirements for license although the articles were approved and stock solicitation began some six years ago.

Travelers Writes Huge Business

In the preliminary report for 1927, the Travelers shows a very sizeable business from greater New York, paying for about \$150,000,000 last year, of which \$95,600,000 was agency business, the balance being branch office business. Some notable gains were made, one general agency showing an increase of 12 percent over 1926. The Bookstaver agency was in the lead, with \$18,040,874, the other leaders in the general agency ranks being as follows: Johnson & Collins, \$16,047,427; Herman Robinson, \$12,342,754; Kling & Probst, \$8,844,160; Louis Reichert, \$5,260,343; Sisley & Brinkerhoff, \$6,173,128; the Williamsburg agency, \$5,603,289.

New Year Finds Well Over 25 Managers or General Agents of Recent Appointment

NEW YORK, Jan. 26.—With the opening of the new year the life insurance ranks in New York City present an unprecedented number of new faces in managerial posts, a record number of changes and new appointments having been made during the past few months. There are probably more than 25 new general agents or managers in the Greater New York field, whose appointments have been announced since mid year.

One of the first notable changes in the avalanche of agency appointments of the past year was the break-up of the well known Hart and Eubank office of the Aetna Life. Following this a number of new Aetna men were appointed. The Penn Mutual Life has put on two new general agents in connection with its program of expansion.

The State Mutual Life has made an important change in the New York field. The National Life of Vermont has opened a new general agency which has started with an organization of 24 agents. The Mutual Benefit Life made a change in its New York general agency during the year.

Eubank With Johnson & Higgins

One of the most important life insurance announcements of the year was the opening of a life insurance department by Johnson & Higgins, under the management of Gerald A. Eubank. The Equitable Life of New York appointed five new general agents. The Home Life of New York, in addition to naming Johnson & Higgins its general agent, as did the Prudential, opened a new general agency. The Manhattan Life, to succeed the one New York general agency in operation a year ago, has opened seven new feneral agencies. The Brooklyn National Life and the Judea Life, both new companies, have made extensive appointments in greater New York. The Security Mutual Life also has made a number of new appointments.

Many New Faces

Among the new faces in the managerial ranks at the opening of the year are the following: Gerald Eubank of Johnson & Higgins, Prudential and Home; R. H. Keffer, Aetna Life; Dewey Mason, Aetna Life; Edward Muller, Aetna Life; Mr. Hubbell, Aetna Life; Ralph Engelsman, Penn Mutual; Harry Morrow, Penn Mutual; Frank Pennell, State Mutual; Wells, Meisel & Peyser, National Life of Vermont; Raymond Goeay, Aetna Life; Harry Jacoby, Home Life; S. Brandwein, Equitable Life; A. E. Germony, Equitable Life; F. S. Goldstandt, Equitable Life; A. D. Johnson, Equitable Life; F. B. Runyon, Equitable Life; Beers & DeLong, Mutual Benefit Life; Mr. Warner, New England Mutual; Mr. Jones, Canada Life; Louis Gartlir, James G. Ranni, Savage & Walker, Joseph Stein and Vlau & Strickberger, all of the Manhattan Life.

WEEKLY QUIZZES IMPOSSIBLE

Commissioner Monk of Massachusetts Says He Has No Facilities for Holding Exams More Often

BOSTON, Jan. 26.—A committee from the Boston Life Underwriters Association called on Commissioner of Insurance Wesley E. Monk at the state house last week with a request that the examinations for applicants for agents'

licenses be conducted weekly rather than monthly.

The commissioner replied that he did not have the help and facilities to make the examinations that often.

The life underwriters also offered to aid in the preparation of the questions to be placed on the examination papers for life men. The department accepted the offer with appreciation. A committee consisting of George H. Tracy, chairman, George H. Doggett, Boyd L. Cook, George A. Morse, Edward I. Brown and Harry Kay was named by the underwriters association, which will supply the department with suitable questions for the life examinations.

Death Held Accidental

Death in the woods due to cold and exposure after "accidentally" becoming lost is legally an accidental death and the beneficiary of an insured person whose policy contained a double indemnity clause is entitled to twice the face amount of the policy, according to a decision of the Michigan Supreme Court in the case of Emma Ashley vs. Agricultural Life of Bay City. Mrs. Ashley was beneficiary named in the policy of her son, Harold, who died about Nov. 2, 1926, while on a hunting trip. His body was found half-frozen in the waters of a swamp and there was every indication that he had lost his way and wandered aimlessly until he dropped from exhaustion. The set of circumstances which caused him to lose his way were accidental, the court held, and the Bay City company owed \$4,000 rather than \$2,000 as held in the lower court.

Managers' School in Session

The New York managers' school, being given under the direction of the Life

Insurance Sales Research Bureau, is now in session, with over 50 enrolled. John M. Holcombe, Jr., manager of the bureau, together with several others from the Hartford office, is in charge of the school. The enrollment includes not only the newcomers and aspirants in managerial ranks, but several of the better managers who are among the leaders both locally and nationally.

First to Qualify

Henry Von Ost of the Feaster-Fleischman agency of the Travelers in New York was the first agent of the company to earn a souvenir in the special "Armstrong" contest, paying for \$100,000 on Jan. 12.

President Coolidge Meets Agents

Managers of the eastern district agencies of the Guardian Life attending a three-day conference at Washington, D. C., were honored with a special audience by President Calvin Coolidge Tuesday. The meeting was under the direction of Superintendent of Agencies McLain and Assistant Superintendent Weidenborner. Plans for developing the agencies in 1928 were presented to the managers.

Beha Dismisses Charges

Superintendent Beha of New York has dismissed the charges brought against Harry Siegel, one of the leading agents of the New York Life in New York, charged with violation of the anti-rebate law. The department did not clear the charges, but recommended leniency in view of Mr. Siegel's record in the past.

IN THE MISSISSIPPI VALLEY

SERVICE LIFE APPEALS CASE

Asks Nebraska Supreme Court for Interpretation of Law on Incontestability of Policies

LINCOLN, NEB., Jan. 26.—The Service Life has appealed to the supreme court for an interpretation of that part of the insurance law relating to incontestability of policies, section 7837, as amended by the 1925 session. The company issues policies incontestable after one year, and the district court that heard the suit of Hyacinthe W. Stratton to recover on a \$5,000 policy on the life of her husband, refused to allow the company to present the defense of fraud. This was on the ground that this is not one of the exceptions noted in that section.

The contention of the company is that Stratton stated in his medical examination that he had had no serious illness for seven years and was in good health, when, in fact, the doctors had told him he had Bright's disease in its most dangerous form, with complications. He died 22 months after the policy had been issued, at a time when he was in default on the seventh quarterly premium payment, which is also urged.

The argument of the company is that where there is fraud in the inception of an insurance contract the policy is completely vitiated, notwithstanding an incontestable clause. It is also urged that the exclusion of fraud as a complete defense is contrary to public policy as promotive of fraud.

To Have Kansas Insurance Day

Frank M. Chandler of Chicago, vice-president New York Indemnity and father of Indiana Insurance Day, met with a group of Kansas insurance men at Wichita last week to talk over the possibilities of arranging for Kansas Insurance Day. It was decided to establish a day of this kind. May 1 was set as the tentative date.

AGENCY MAKES GOOD RECORD

W. A. Alexander & Co., Representing Penn Mutual Life in Chicago, Shows Good Increases Yearly

In 1927 the W. A. Alexander & Co. general agency of the Penn Mutual Life, Chicago, paid for \$6,323,000 of business as compared with \$5,135,000 in 1926. A 23 percent increase in volume and a 28 percent increase in premiums were shown for 1927 over 1926. This amount of business was produced by the 15 men who are giving their full time to life production and are directed by Edmund E. Lamb, manager of the life department.

In 1923, the first full year of the firm's representation of the Penn Mutual Life, a total of \$3,435,000 of business was produced. Since that year production has increased steadily to the 1927 figure. Prior to 1926 the firm depended on its casualty salesmen for life insurance production. In 1926 the life department as a separate entity started with four men as the nucleus of an agency staff. Since then the staff has steadily grown and is to be increased further.

The life department as a distinct production unit was organized in the belief that such a unit operating independently of other units in the firm could produce more, and more substantial, business than could be produced by a casualty organization devoting only a part of its time to life insurance. Production since the life department was separately established has proved the soundness of the theory.

New National Guard Group Plan

The group insurance contract for the Kansas national guard through the Travelers has been canceled. It was found to be unsatisfactory to many of the men to have their pay deducted.

Kenneth Cassidy of Wichita, a lieutenant-colonel of the guard and an agent for the Inter-Southern Life of Louisville, has been authorized to undertake

the writing of group insurance for the guard. Under the new contract there is to be no percentage requirement of any kind, and the adjutant general will not look after the collections or the enforcement of the contracts. Col. Cassidy and his agents will have to sell the insurance to every member of the guard, and then they must collect the premiums.

Conclude Iowa Essay Contest

The state wide high school insurance essay contest, featured by the Iowa Federation of Women's Clubs, has been concluded and prizes awarded. The subject of the essays was "Guaranteeing a College Education Through Life Insurance," Mrs. W. S. Pritchard of Garner, insurance chairman of the Iowa Federation of Women's Clubs; Miss Agnes Samuelson, state superintendent of public instruction, and Joseph T. Peterson, vice-president of the Iowa Association of Life Underwriters were the judges. Close to 3,000 essays were submitted from 90 schools located in 70 Iowa towns and cities.

Cameron & Carroll Agency Dinner

M. J. Cleary, vice-president of the Northwestern Mutual Life, and Roger A. Clark, assistant superintendent of agencies, represented the home office at the annual dinner given by the Cameron & Carroll general agency, of Oshkosh, Wis., with 75 agents from 17 counties in the general agency territory present. Harry L. French, general agent of the company at Madison, Wis., was one of the guests.

E. C. Bryan, district agent at Sheboygan, was awarded the district agent's prize. V. P. Van Slyke won the prize for writing the largest amount of insurance of any agent in the general agency. Lyle O'Connor won the prize for writing insurance on the greatest number of lives, and another prize for writing the largest number of lives of young married men, 30 years of age or under.

Stinde Opens Independent Office

Eugene B. Stinde, for many years a special agent for the Northwestern Mutual Life in St. Louis, and generally credited with being the largest personal producer of life insurance in that city, has announced the opening of new offices in the Boatmen's Bank building, and instead of representing one company will act for a number of companies.

Mr. Stinde has had 21 years of experience as a life underwriter, operating not only in St. Louis but throughout the entire country.

Corporate Trustee Is Required

Commissioner Baker of Kansas has sent a letter to all of the stock-with-policy companies operating in that state that after the new insurance year begins they must arrange for a corporate trustee. The order means the abandonment of the plan of some companies of having officers of the companies acting as trustee for the stock. There has been some complaint that the handling of the stock has not been entirely satisfactory where individuals acted as trustees for the stockholders. The law requires that the companies maintain the stock in the hands of a trustee until it is paid for in full, but the commissioner of insurance is given authority to approve the trustee. The notice sent out last week is that the department will approve only corporations as trustees when the new insurance year begins.

Baker Takes Over Monarch Life

Commissioner Baker of Kansas has taken charge of the Monarch Life of Kansas City, Kan., following the request of a group of minority stockholders for a receiver for the company. The stockholders, headed by H. H. Souders, formerly president of the company, charged mismanagement and misuse of funds. At a hearing Jan. 21 before Judge John C. Pollock of the federal court,

ILLINOIS LIFE INSURANCE CO.

CHICAGO

JAMES W. STEVENS, Founder

ILLINOIS

KANSAS

MICHIGAN

In each one of these States we can offer some splendid territory. Either rural or urban.

We offer three types of contracts.

A district agency contract with liberal commissions and renewals—

A district manager's contract with part commission and part salary—

A district manager's contract on salary basis—

In your letter please state the line of work in which you are now engaged and the contractual arrangement in which you would be interested.

Let us help you make 1928 your most successful year.

ILLINOIS

KANSAS

MICHIGAN

Write to the

Illinois Life Insurance Co.

CHICAGO

James W. Stevens, Founder

Greatest Illinois Company

1212 LAKE SHORE DRIVE

The Illinois Life is The Dean of the Illinois Legal Reserve Companies

INDIANAPOLIS LIFE INSURANCE COMPANY

Wants Managers—Direct Home Office Connection
A Real Opportunity to Men Who Can Qualify

GROWING STEADILY INSURANCE IN FORCE

1905	\$325,000.00
1906	1,281,909.93
1907	2,158,315.62
1908	2,344,449.12
1909	3,037,135.59
1910	3,760,237.71
1911	4,451,264.48
1912	5,756,690.86
1913	7,011,554.27
1914	8,655,788.49
1915	10,231,921.21
1916	12,021,820.06
1917	13,665,053.54
1918	15,532,346.26
1919	20,456,374.44
1920	27,006,018.90
1921	31,275,345.88
1922	35,236,427.74
1923	40,882,131.98
1924	46,628,369.17
1925	54,432,038.01
1926	64,065,097.61
JAN. 1928	77,000,000.00

**PURELY MUTUAL—LOW INITIAL PREMIUMS—LARGE
ANNUAL DIVIDENDS—RESULTING IN LOW NET COST**

OPERATING IN

*Indiana, Illinois, Michigan, Ohio, Texas, Minnesota,
Iowa and Florida*

For Agency Address

Frank P. Manly
President

or

Joe C. Caperton
2nd Vice Pres. & Agency Manager

both parties agreed on Mr. Baker, to avoid the expense of a receivership.

Commissioner Baker took charge Jan. 23, and will superintend the refinancing and rehabilitation of the company. The officers of the Monarch Life have agreed to do whatever Mr. Baker recommends in order to get the company back on its feet. He has made no announcement as to his plans for reorganizing the company as yet.

St. Paul Managers Meet

The monthly meeting of the St. Paul Life Managers & General Agents Club last week proved to be the biggest general agents' meeting that has taken place in St. Paul. The object of the meeting was to plan for a campaign for Thrift Week, which was dispensed with for the reason that it was too late to start this year.

An active campaign was started with Arthur Devine as chairman to enlist all general agents in St. Paul as members of the club. George B. Graves was made permanent chairman of the program committee for future monthly meetings.

Decided action was taken in favor of putting on a life insurance institute under the auspices of the Y. M. C. A. in response to a letter of invitation from the secretary of the Y. M. C. A., W. C. Jones. An active committee is to be appointed at once to complete the plans for this institute at which agents from all over the northwest are expected to attend when it takes place late in February.

Minneapolis Company to Expand

The North American Life & Casualty of Minneapolis is completing plans for extending its territory into North Dakota, South Dakota and Wisconsin, following the purchase of the Northern Life of Minneapolis, T. O. Berge, new president of the company, has announced. D. D. McInnis, who has been connected with the retiring company for 12 years, has been appointed manager of the casualty department. This division of the company will receive particular attention, Mr. Berge said, although there will be no let-up on the campaign for life insurance business in the northwestern states.

Moulton Expanding Agency

The Heart of America Agency of the Provident Mutual Life in Kansas City, with Harper Moulton as general agent, has made a 250 percent increase in its agency force the past year. Starting with nine agents last January, Mr. Moulton now has an agency of 27 men and women, all but one new to the life insurance business. The agency made a 16 percent increase in volume of business, writing almost \$2,000,000 in 1927.

Embry Agency's Record

The Kansas City agency of the Equitable Life of New York, under the direction of A. M. Embry, manager, wrote

\$13,735,120 of ordinary life in 1927 and \$6,800,000 of group. The agency includes western Missouri and Eastern Kansas and Kansas City proper with 185 agents operating. Fred A. Deichmann, always a \$1,000,000 producer, led the agency for the year. Mr. Deichmann made an unusual record the first week in January of this year, writing and paying for \$745,000 in six days.

Omaha Y. M. C. A. School

Bert E. Williams of the H. O. Wilhelm Company will teach the salesmanship fundamentals class in the Omaha Y. M. C. A. school starting Jan. 27. Alen T. Hupp, Associated Retailers secretary, will teach a retail selling class.

Chicago Agency Moves

The city hall branch of the New York Life in Chicago will move its offices on Jan. 28 from 30 North LaSalle street to the new Midland building at 176 West Adams street. This office was organized in 1925 and in 1927 wrote \$4,500,000. The growth of the agency has necessitated the removal to larger and more commodious quarters in the Midland building. J. S. Frederickson is agency manager. He has been associated with the New York Life during his entire insurance career, starting as a solicitor and later becoming an agency organizer. He was appointed agency manager in January, 1925.

Merchant Advertisers Companies

A unique advertisement appeared recently in a Kansas City newspaper. The advertisement was a tribute to the insurance companies with home offices in that city. The headline read, "They put \$60,000 a day in Kansas City banks." The copy told how the insurance companies aided in the development of the city. The signature of the ad was that of a leading local clothing store, with the following quotation: "As the whole southwest looks to Kansas City for financial merchandising leadership, so better dressed men and women look to . . ."

Cowan's Agents to Meet

James M. Cowan of Aurora, Ill., general agent of the Northwestern Mutual Life, will hold his annual agency meeting at Aurora, Mar. 8. There will be a luncheon tendered the men at noon and a dinner in the evening.

Hobart & Oates Agency Meeting

Three members of the home office staff of the Northwestern Mutual Life attended the meeting held by the Hobart & Oates general agency in Chicago, Jan. 23. A sales clinic was held throughout the day and was conducted by W. Ray Chapman, assistant superintendent of agencies, and Ralph Perry, assistant secretary. A dinner was held in the evening at which Charles H. Parsons, superintendent of agencies, gave the principal address.

IN THE SOUTH AND SOUTHWEST

HOLD COMPANY RESPONSIBLE

Texas Department Says Penalty Will Be Assessed for Rebating or Other Violation of Law by Agent

AUSTIN, TEX., Jan. 26.—Insurance companies doing business in Texas will hereafter be held strictly responsible for actions of their agents in securing business, R. B. Cousins, Jr., chairman of the board of insurance commissioners, announced this week, sounding a warning to companies against unscrupulous agents.

All violations of insurance laws committed by these agents will not only result in action against such agents, Mr. Cousins declared, but the companies employing them will also be held re-

sponsible and penalties for violating the law will be assessed on both.

Rebating of premiums, failure to make an endorsement required by statute on policies, and unfair methods of dividing commissions with agents on fire policies were all scored by Mr. Cousins in his notice to all companies that such practices are clear violations of the law, and agents as well as companies will be held responsible.

What Department Says

The notice sent out by the department says in part:

If an agent, in order to secure business, rebates the premiums, the agent has violated the law, but we feel that the company has also violated the law and is subject to whatever penalty the law provides for that offense. Similarly, whenever an agent in the handling of

any policy, whether life, fire or casualty, fails to make an endorsement required by the statute or by the order of this commission, or violates any other provision of the statute, this department will hold the insurance company responsible for the violation.

Should Investigate Agents

The companies have the facilities for investigating the standing and character of the agents whom they appoint. This department does not have such facilities. If the companies, through misfortune or carelessness, make selection of agents who will be guilty of violations of the law, the responsibility of such erroneous judgment, carelessness or mistake must fall upon the company and the consequences thereof must be borne by the company. It will not any longer be an excuse in this office for a company to say, in explanation of a violation of the law, that the violation was committed by an agent.

We desire to be distinctly understood that the companies must be responsible for the selection of their agents. Many of the ills and evils of the insurance business come about through the activities of irresponsible agents and the companies could just as well discover irresponsibilities in advance as subsequently. We trust that this will be borne clearly in mind when requisitions are made for the licensing of agents for the ensuing year.

We feel that no company should appoint any agent without full knowledge of the agent's qualifications and past experience and, particularly, his record with other companies. It may entail some effort to get the information necessary to fill out the requisition for agents' licenses which we have sent out to you, but no company should ever ask for a license without knowing these things about the agent.

MONROE HIT BY POLITICS

Deputy Insurance Superintendent of Alabama Is Retired from Office by the Authorities

Walter H. Monroe, deputy superintendent of insurance of Alabama, has been served notice that his connection with the department will be severed on or before March 1. This is done under order of Governor Graves. Politics evidently is entering very largely into the Alabama department.

Superintendent George H. Thigpen served the notice on Mr. Monroe. He will be succeeded as deputy superintendent by R. P. Coleman, who has been in charge of the workmen's compensation department and who served as deputy commissioner during the administration of Governor Brandon. He was succeeded by Mr. Monroe early in 1897. Roy Thigpen, son of Superintendent Thigpen, will succeed Mr. Coleman, it is understood, as head of the compensation department. Mr. Coleman is a brother-in-law of Oscar L. Tompkins of Dothan, Ala., one of the administration floor leaders in the House. Mr. Monroe is regarded as a very competent man and the insurance people regret to see him leave the department.

In stating that he had been dropped from the departmental staff, he said that he had no plans for the future. Mr. Monroe was an ardent supporter of Governor Graves' candidacy and his promotion to deputy superintendent of insurance at the beginning of the present administration was regarded in the light of recognition of this wholehearted support.

GRAHAM DOWDELL IS SPEAKER

Alamo Life President Addresses San Antonio Life Insurance and Trust Company Men

The trust departments of the national banks and trust companies of San Antonio jointly tendered the life insurance men of that city a banquet recently. The purpose of the meeting was to extend assurance of a cordial cooperation to the insurance companies that the trust companies and banks of San An-

tonio were solidly behind life insurance and life insurance trusts.

Graham Dowdell, president of the Alamo Life, addressed the gathering. He said:

"An insurance trust is ideal, particularly for the thrifty man who wishes the same protection for the funds he leaves as he is sure he is getting for the estate he is creating. Business men look to their banks and trust companies to advise them on investments while they are building their estate. Certainly these are the logical men to conserve this same man's estate. It is unfortunate that the beneficiaries are not as thrifty with their funds as the creator of those funds. Insurance trusts offer an ideal means of periodically disbursing funds in exactly the manner the insured desired they should be disbursed. They conserve the estate, and at the same time furnish the desired revenue to the beneficiaries or dependents.

"The funds left intact in the hands of capable trust officers are advantageously put to work creating additional wealth. There is no record in the United States of a trust fund in the hands of a trust company ever being dissipated."

O. D. Douglas, general agent of the Lincoln National Life, also spoke.

John S. Mitchell, president of the Southwest Texas Life Underwriters Association, extended an invitation to the trust officers to a dinner to be given by the association at which the details of the insurance trust fund and agreements would be carefully gone into. He stated that for eight consecutive weeks on Tuesday following the meeting the underwriters would meet in a study class for the purpose of studying trust agreements and arranging a series of trust forms. He extended an invitation to the trust officers to attend these classes.

Alexander's Annual Dinner

H. B. Alexander, general agent of the Aetna Life, Nashville, Tenn., for more than 20 years, followed his usual custom of an annual dinner to his field men, which was held in Nashville last week with three home office officials as guests. These were R. L. Place, assistant superintendent of agencies; W. L. Sitgrievs of the underwriting department and Dr. P. M. Cort of the medical staff. Mr. Alexander has been among the largest producers of the Aetna Life for many years, and these annual dinners are regarded as inspirational from a life insurance standpoint.

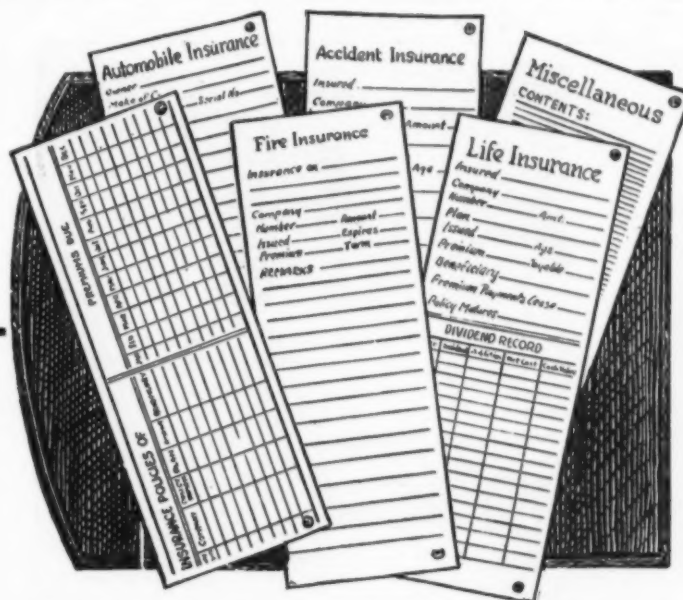
Conclude Raleigh Sales School

Certificates were presented to the 17 members who attended the life insurance salesmanship school at the E. Johnston Neal agency, Raleigh, N. C., representatives of the Connecticut General Life. For the past three weeks the men have listened to lectures in the afternoons, given by L. B. Hendershot, educational director, and Agency Assistants C. M. Gardiner and H. J. Anderson, and in the mornings have gone into the field to put their theories into practice.

The men without Mr. Neal's knowledge formed an agency organization and elected Loomis Goodwin president. This organization will take the responsibility for the monthly meetings and will carry on other agency activities.

Lewis Callow Makes Record

For the second time within six weeks a Pacific Mutual Life representative at Little Rock, Ark., has established a notable record in insurance production. Coming fast on the heels of the record set by young Noel P. Tomlinson in October when he completed 102 applications for insurance in Pacific Mutual Life, for a total of \$180,409, is the pace-setting mark established by Lewis C. Callow, a young El Dorado newspaper man, who scarcely a month later wrote 105 Pacific Mutual contracts with a total of \$368,190 new business in 30 days. Starting his newspaper work immediately after leaving school in Washington state, Lewis Callow enlisted in the army at the outbreak of the World War,



Builders of Business

If you have not used Kaufmann System Security Holders you have a pleasant surprise awaiting you. For Kaufmann wallets will help you build business just as it is building business for hundreds of others.

Until you have used it to deliver those extra policies you have not made use of the biggest dollar for dollar life insurance business builder on the market today.

The standard size is \$2.25 and the large size, \$3.15. Quantity rate gladly furnished on application. Other wallets from 65c to \$5.00.

For Sale by

The National Underwriter Co.
1362 Insurance Exchange
CHICAGO, ILL.

420 E. Fourth St., Cincinnati 80 Maiden Lane, Room 613, New York

JOHN HANCOCK SERIES

Life Insurance Trusts

Is it a good thing for the proceeds of Life Insurance Policies to be handled in Trust?

Life insurance companies and their agents are interested in the welfare of the Beneficiary, as well as the Insured during his life. Where arrangements have been made for the insurance to be paid in a lump sum, it is manifestly a good thing for the Beneficiary to have the money cared for in Trust.

Almost every lawyer, banker and business man knows of cases where insurance money left for wife and children has been dissipated. Do you want yours to take this route?

One method is to have payments made by Annuities or Monthly Installments. Another satisfactory arrangement is to have the money go into Trust, administered through a reliable trust company or bank trust department.

This subject is fully treated in the John Hancock book, entitled "Estate Conservation and Life Insurance Trusts," which will be sent on request.

John Hancock
LIFE INSURANCE COMPANY
OF BOSTON, MASSACHUSETTS

Insurance in force \$2,750,000,000 on over 6,000,000 policies, insuring over 4,000,000 lives. If your policy bears the name John Hancock it is safe and secure in every way.

SIXTY-FIFTH YEAR OF BUSINESS



"Joe Jenks oughtn't to splurge so much."

"Why not? He can afford to do it now. He's selling Perfect Protection for the Reliance Life."

The MAN

Who goes about his work without a plan simply travels in circles; he gets nowhere and fritters away much valuable time.

IF you are in search of a General Agency contract that provides a Plan for organized selling and increased income, then you should know about our proposition.

Write in confidence to

REGISTER LIFE
INSURANCE COMPANY

DAVENPORT IOWA

"SINCE 1889"



serving as an officer in the A. E. F. until 1920. He resumed his newspaper work as editor and manager of a Missouri daily, going to El Dorado in 1921 as business manager of the "El Dorado News." Resigning from this connection late in September, Mr. Callow became interested in the record made by Mr. Tomlinson of Fordyce and in the possibilities offered by insurance as a profession, and on Nov. 4 signed his contract with the Pacific Mutual, returned to El Dorado, starting his record-breaking work in the insurance field on Nov. 7. On December 7, 30 days later, he had attained his goal of 105 accepted policies. Mr. Callow wrote an average of seven policies every two days. He made 500 calls, placing a policy with one out of every five persons solicited.

LOUISVILLE TAX IS INCREASED

Life Men Aroused Over New Ordinance Which Covers Renewals As Well As New Business

LOUISVILLE, Jan. 26.—General agents and branch managers for life companies in Louisville are aroused over a new city ordinance affecting the tax on 1927 premiums.

This ordinance represents an amended form of the old ordinance, which provided that fire, casualty and life companies pay $2\frac{1}{2}$ percent on all premiums collected within the city of Louisville. The new ordinance was amended so that life companies, instead of paying merely $2\frac{1}{2}$ percent of premiums on new business, now pay $1\frac{1}{4}$ percent on both new business and renewals. Naturally it will materially increase the amount of tax, as the renewals represent much greater premium income than new business. Fire and casualty business was not affected by the amendment.

Life men have arranged a conference with the city officials to discuss the matter. Marshall Bullitt, attorney for the Association of Life Insurance Presidents, is looking after the legal status of the case.

Plan Tour of Carolinas

President Clifton Maloney and Manager of Agencies A. M. Hopkins of the Philadelphia Life are planning an extended trip to the Carolinas in February. Accompanied by William M. Gordon, president of the Gordon Insurance & Investment Company, they will visit the agencies at Raleigh, Durham, Fayetteville, Monroe and Charlotte, N. C., and Sumter, S. C.

Conducting Schools in South

C. F. White, supervisor of agencies of the Globe Life of Omaha, is on an extended trip through the south, conducting schools for the company's agents. He is to train not less than 2,000 agents for the Globe Life, so that they will be active in every state in the Union in which the company is now doing business. Mr. White is now in Texas conducting schools. Later he will journey to Arkansas for two weeks and then to Mississippi for 10 days. He has spent considerable time in Washington, D. C., Raleigh, N. C., Lakeland, Fla., Birmingham, Ala., and New Orleans, La.

Southland Life Convention

Officials and agents of the Southland Life of Dallas met at Hot Springs, Ark., last week for a three-day conference.

An answer to the question "Do Women Make Good Life Insurance Agents?" is found in the fact that the Dallas organization had nine attending the "round up," who were able to reach the specified goal of the company. They are Mrs. K. Turner, Dallas; Mrs. W. F. Chamberlain, Henderson, Texas; Mrs. Lucy Stone, Mercedes, Tex.; Mrs. Marjorie Conant, Mercedes, Tex.; Mrs. Ola M. Robertson, Cleburne, Tex.; Mrs. Sara B. Sutherland, Brownsville, Tex.;

Mrs. Katherine Cannon, Los Angeles, and Miss Neva Barber, Houston.

Pass on Limitation Statute

A special supreme court of Texas made final its decision in the noted case of Woodmen of the World vs. Mrs. Mary Boden, from Tarrant county, in which judgment is affirmed that the Woodmen must pay a policy on the life of Mrs. Boden's husband who disappeared June 24, 1915, and has never been heard of.

The court holds that the four-year statute of limitation begins to run seven years after the disappearance of the person, as the Texas statutes decree that a person is legally dead if not heard from within seven years after disappearance. A motion for rehearing was overruled by the court Friday and that ended the litigation.

Mrs. Boden filed her suit June 4, 1924. The Woodmen contended that the four-year statute of limitation defeated it, but the court holds otherwise.

Star Producers of Lamar Life

W. C. Buckley of Jackson, Miss., is the star producer of the Lamar Life of Jackson for 1927, his record being \$519,205. He has been three years in the field. During his first year he produced \$330,000. R. B. Schlatter of Greenwood, Miss., was second. For seven years up to the end of 1926 he was the leader. Last year his production was \$400,140. R. P. Scott of Laurel, with \$271,480 to his record, was third, and W. H. Shute of Columbus, Miss., with \$208,870, was fourth.

Discuss Agency Expansion

Agency expansion was the principal topic of discussion at a meeting of agents of the Northwestern Mutual Life in Oklahoma City. Attending this were Charles H. Parsons, superintendent of agencies, and John P. Davies, assistant superintendent of agencies and director of the educational department of the company. The 1928 program contemplates addition of several new men in the field.

Appoint Agency Organizer

An extensive sales campaign for Oklahoma this year is being planned by the Mutual Life of New York, it is announced by E. Guy Owens, state manager. Appointment of George Bond as agency organizer for the company in the state has been confirmed, and Mr. Bond will devote his time to perfecting new organizations, encouragement of new salesmen and production of new business. Mr. Bond has been district manager for the Mutual Life at Enid for the past five years, prior to which he represented the company in New Mexico.

National Security's Progress

Henry Camp Harris, vice-president and agency director for the National Security Life of Wichita Falls, Tex., announces that he is personally directing the special income department of the company for the present. This department has just been inaugurated. The National Security company is but six months old. In its fifth month it wrote a \$500,000 business and Mr. Harris says the new business put on the books in January will exceed that amount.

Enters North Carolina

The Minnesota Mutual Life has entered North Carolina. J. C. Hardin at Raleigh has been appointed general agent.

Southern Union Life's Increase

A large increase in business is shown by the annual report of the Southern Union Life of Fort Worth, Tex., which represents the consolidation of the Southern Union of Waco and the Fort Worth Life. Since the consolidation three and a half years ago, assets have been increased 66 percent, with business in force 50 percent greater and surplus

three times as great. Business written for 1927 was one-third greater than that for the preceding year. A definite

expansion program has been arranged to produce an even greater increase during 1928.

PACIFIC COAST AND MOUNTAIN FIELD

EXTENSION COURSE OPENED

Practical Life Men to Aid University Professor in Instruction Work Given in Los Angeles

LOS ANGELES Jan. 26.—In cooperation with the Life Underwriters Association of Los Angeles, the University of California has established an extension course of instruction in life insurance, the opening session of which was held Wednesday evening, Jan. 18. The course is being given under the direction of F. F. Burtchett, assistant professor of economics, assisted by a number of the most successful members of the life underwriters' association, and covers a period of 11 weeks.

In connection with the opening session addresses were given on "The life underwriters' association and why it believes in education," by Kellogg Van Winkle, president Los Angeles Life Underwriters Association; "Green agents, blue agents, and agents who know," Harold D. Leslie, president Life Managers' Club; "Why I came into the life insurance business," Robert A. Brown, Pacific Mutual Life; "Why the university is interested in life insurance education," Prof. Floyd F. Burtchett.

Two Types of Instruction

The course will have two different types of instruction, part by a regular university professor, and part by successful men in the life insurance field. Material covered by the university instructor will include historical development of life insurance in the United States; organization of life insurance companies; life insurance policies and their uses; the mortality table and its use in life insurance; premium rates; reserves and modern reserve systems; terms of typical policies; selection of risks; insurance of substandard risks; dividends to stockholders; the assets of life insurance companies; annual statements and their meanings, disability benefits; group insurance; industrial insurance; internal organization of insurance companies; regulation and taxation of life insurance companies; some legal phases of life insurance; ethics of the life insurance business.

Throughout the entire course practical men will be brought in to speak upon such problems as these: What the provisions of the life insurance policy stand for; the reasons for optional settlement; moral hazards in selecting risks; how the public benefits from sub-standard insurance; legal restrictions on investments of life insurance companies; benefits of the disability clause in life insurance; service rendered by group insurance; benefits of industrial insurance; functions of departments in the home office; field organizations, their structure and functions; relations between trust companies and life insurance; the saturation point in life insurance; value of long term endowments. Numerous examples will be brought in by the practical men.

Plans of Union Labor Life

W. D. McIntosh, superintendent of agents of the Union Labor Life of Washington, D. C., who has been spending several days in Los Angeles and San Diego on a visit to southern California, reports that since his company began business May 15, 1927, it has entered 35 states and placed more than \$34,000,000 of insurance on its books.

While it is understood that organized labor in California has greeted the advent in that state of the Union Labor Life with enthusiasm, only trained agents will be employed to represent the company, as it has been found that the

same effort is required to sell organized labor insurance in its own company as in any other company, thus demonstrating that the principle still holds good that life insurance is not bought but sold.

In discussing the appointment of F. R. Heinick as Pacific coast general agent, Mr. McIntosh stated that he was selected for the position because of his successful record of the past four years in placing life insurance on the lives of members of organized labor organizations in California.

Occidental's First "Millionaire"

Hoyt M. Leisure, head of the Hoyt M. Leisure agency in Hollywood, Cal., of the Occidental Life of Los Angeles, qualified in 1927 as the first million dollar producer of his company, his personal paid-for business for the year being \$1,029,000. Mr. Leisure has been with the Occidental since 1912 and in July, 1924, was appointed assistant superintendent of agencies, which position he resigned in 1927 to devote his entire time to personal production and agency development and supervision.

Crown Life Has Seattle Office

E. J. S. Brown, agency supervisor of the Crown Life of Canada, announces opening of offices in Seattle at 626-22 Skinner building. Miss E. J. Lamb has been transferred from Vancouver as cashier.

Agency School at Del Monte

The annual school of instruction for agents of the Bankers Life is being held at Del Monte, Cal., Jan. 19-20. One of the largest delegations the company has ever had is in attendance.

Among the home office officials in attendance were President G. S. Nollen, W. W. Jaeger, O. B. Jackman, E. McConney and Ross Huston.

CRABBS IS FIRST TO TAKE THE NEW LIMIT

President Sage of the Union Central Life, in introducing the new director, George D. Crabbs, at the agency convention, stated that he was the first man to take the company's new limit of \$500,000. The Phillip Carey Company, of which he is president, has millions of insurance in the Union Central among its officials and employees. Mr. Crabbs' brother is also a believer in life insurance and carries \$700,000. Mr. Crabbs, who has a most engaging personality and to whom the citizens of Cincinnati on Tuesday evening of this week tendered a complimentary dinner for his work in securing a new union depot terminal for the city, is a decided acquisition to the company's board.

Farmers National Meeting

W. R. Presnall, executive vice-president of the Farmers National Life, has also been elected treasurer to succeed the late J. R. Pearce of Quincy, Ill. W. T. Pearce was elected a director to succeed his father. Paul Y. Willett was elected assistant secretary. The company declared a dividend of \$1 a share on the 40,000 outstanding shares. The annual statement shows assets \$3,998,222, increase \$550,452, capital and surplus \$510,907, insurance in force \$40,076,465, increase \$3,128,982. The company expects to close the year with \$45,000,000 in force.

Has Distinguished Board

All present officers of the Columbia Life of Cincinnati were reelected at the annual meeting. Officers are S. M. Cross, president; W. F. Robertson,

Charles Weber, United States Senator Frank B. Willis and Oscar F. Barrett, vice-presidents; W. F. Roberts, treasurer. In addition to United States Senator Frank B. Willis, the Columbia Life has two other well-known public men on its board of directors. These are Federal Judge Smith Hickenlooper of Cincinnati and Gen. J. Warren Keifer of Springfield, O. General Keifer is a former speaker of the national house of representatives and probably the only living man who held the rank of brigadier-general during the Civil war. Assets at the close of business last year totaled \$3,531,175, an increase of \$203,990 for the year.

Mutual Life Shows Big Gain

The Mutual Life of New York reports a total of new paid for ordinary business including dividend additions, restoration, and increase of approximately \$512,000,000 in 1927.

The Sun Life of Canada wrote \$120,-

000,000 of new business in the United States in 1927, making a total of \$330,000,000 in force here. The company has \$175,000,000 invested in the United States.

The New England Mutual Life wrote \$133,112,725 of new business in 1927 and its insurance in force now amounts to \$1,023,263,402.

Peoples Life Names Supervisors

Three new state supervisors, as follows, have been appointed by the Peoples Life of Frankfort, Ind.: Verne Hayes for Arkansas, with headquarters at Little Rock; Julian Van Sice for Illinois, with headquarters at Springfield, and A. D. Babcock for Ohio, with headquarters at Cleveland.

John Hancock Meeting

The annual agency convention of the John Hancock Mutual Life will be held at the home office Feb. 13-14.

IN THE ACCIDENT AND HEALTH FIELD

BROWN TO ROYAL INDEMNITY

Missouri State Life Health and Accident Manager Succeeds R. O. Davidson With New York Company

Read H. Brown, head of the accident and health department at the head office of the Missouri State Life, has been appointed superintendent of the similar department of the Royal Indemnity at its home office in New York. He takes the place of R. O. Davidson, who recently resigned.

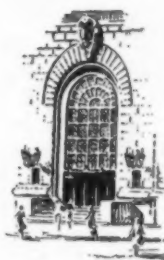
Mr. Brown became manager of the department at the Missouri State Life when Maj. John J. Crowley resigned. Mr. Brown had been connected with the

Missouri State Life in the accident department since May, 1921. His title then was superintendent and on Major Crowley's resignation he was appointed manager. He was accident and health underwriter for the Travelers on the Pacific coast for four years. Prior to that he managed Travelers branch offices in a number of cities.

AUTO LEADING DEATH CAUSE

Nearly Half of Business and Professional Men Accidentally Killed in December Motor Victims

Almost half the business and professional men who met death by accidents in the United States in December were



Life Insurance Trusts

The life insurance trust settlement is the most important development in life insurance during recent years.

To assist our agents we have published in booklet form twenty-four of our standard trust agreements covering every common set of requirements. The booklet also contains several pages of valuable general information on the subject.

These are actual agreements which are in constant use. They are written in clear and simple language.

We shall be pleased to send a copy of this booklet to brokers who are interested.

**Connecticut General
Life Insurance Company**
Hartford, Conn.

Throw Away the Old-Fashioned Card Index

"Life Insurance agents are too busy, too energetic, to longer put up with old-fashioned card index systems for keeping track of their policyholders. No agent who is careful of his own interests can afford to be without the Life Insurance Register," says the Spectator, the well-known eastern insurance journal.

Here is the kind of a Life Insurance register that you have always wished for but never could find! All the information needed to analyze your client's life insurance, to answer his every question, can be secured in a moment.

It is easy, too, to keep tab of the Birthday dates of your policyholders.

The last word in life insurance records—at the lowest price! That is what we offer you. For the Life Insurance Register is priced at \$7.25. Think of it—a loose-leaf, well-bound, stamped-in-gold, post binder, sheets for 450 accounts and the greatest system ever devised for keeping a real record of your life insurance business—for \$7.25. You must get full detail and examine sample sheet of the register. That's why we want—urge—you to use the coupon NOW.

Accurate Loose Leaf Co.

NEW YORK CITY

Accurate Loose-Leaf Co., 81 Nassau Street, New York City, N. Y.
Gentlemen: Please send sample sheet and complete information on the Life Insurance Register.

Name
Address
City State.....
N.Y. 1-13

You Ought to Know

that agents of the Kansas Life are enthusiastic boosters of the company because of the service they get and the cordial, friendly relations which are maintained between Home Office and field.

If you are considering selling life insurance in our field it will be worth your while to write us.

KANSAS LIFE INSURANCE COMPANY
of TOPEKA KANSAS.

Agency Openings in
Kansas
Oklahoma
Nebraska
Arkansas
South Dakota
Iowa
Write today
Kansas Life Insurance
Company of Topeka,
Kansas

killed or fatally injured in motor mishaps, according to statistics of the Travelers. As the personal accident policyholders of the Travelers are selected, high-grade business and professional risks, the statistics for December may be taken as a cross-section view of the number of motor fatalities occurring among such adults for that month.

The statistics reveal that 63 percent of the amount of death claims paid under accident policies resulted from motor accidents and that 45 percent of the total number of all accidental deaths under such policies were caused by the automobile. In December the company paid \$216,750 in claims because of motor fatalities among its personal accident policyholders.

The average age of the persons who met death in motor accidents in December, according to the Travelers classification, was almost 44 years, and the great majority of the victims were occupants of cars rather than pedestrians.

Midwest L. & C. Gains

The Midwest Life & Casualty of Topeka, Kan., made some nice gains in 1927. The total premium income for the year was \$114,514, an increase of \$14,000 on the 1926 figure. The gross assets at the close of 1927 were \$32,148, a gain of \$15,000. The surplus is now \$24,315, an increase of \$15,000 during the year, while \$7,832 has been set up for claim and unearned premium liability. For the year just closed the company paid out in claims \$38,313. The agency force has been doubled during the last 30 days. The company is planning on writing \$200,000 in premiums this year. The Midwest now operates in Kansas and expects to enter other states this year.

Two Special Agents Appointed

Joseph E. Schultz has been appointed eastern special agent of the commercial accident and health department of the Continental Casualty. He will make his headquarters at 75 Fulton street, New York. His territory will be New York, eastern Pennsylvania and the New England states. Mr. Schultz for some years was in the service of the Travelers.

D. N. Stilling has been appointed special agent for the commercial accident and health department, working in Ohio. Mr. Stilling was formerly with the Republic Casualty.

Bill for Compulsory Insurance

Representative Cuviller has introduced in the New York legislature a measure similar to one introduced by him last year, providing for a compulsory insurance system for employees in case of old age, unemployment, death, sickness and accident not covered by compensation law and for dependents and maternity benefits. It creates a health insurance commission. The bill has been referred to the committee on labor.

Jack Williams Advanced

Jack Williams, who has made an excellent record in the Chicago and Pittsburgh districts of the Washington Fidelity National, has been made field superintendent of the Beaver Falls, Pa., staff, under the supervision of Vice-President T. W. Leonard of Pittsburgh.

National L. & A. Promotions

The National Life & Accident has established a new district in Dallas, to be known as No. 2, in charge of Manager R. P. Jarrell, former manager at Waco. Superintendent H. C. Hammond of Houston No. 2 has been promoted to manager of the Waco district to succeed Mr. Jarrell. W. A. Harvey of Waco has been made a superintendent there. L. Hightower of Macon has been promoted to a superintendency in that district.

Continental Life Changes Plan

ST. LOUIS, Jan. 25.—While the Continental Life of St. Louis, in the early months of 1927, met serious losses in its health and accident department, the causes of that adverse situation have since been removed and it is understood a profit was experienced in the accident and health department the last quarter of 1927.

One of the steps toward improving conditions in the accident and health

field was a reorganization of the system for handling newspaper accident policies. A contract with a syndicate that specialized in the newspaper accident field has been cancelled and the company is now handling new newspaper contracts direct from the home office. This has brought about a substantial saving through the elimination of large commissions formerly paid.

Clubs Hold Joint Meeting

Members of the Los Angeles and San Francisco accident and health clubs held their first joint meeting at Fresno, Cal., Jan. 21. A. G. McKenna of Los Angeles was elected chairman. He organized the Los Angeles Club, from which later developed the San Francisco Club. Following a report of the San Francisco Club's activities by Charles Quiltzow, secretary, and a report by Secretary H. F. Thompson on the Los Angeles club's activities, the following subjects were discussed: extension work, handling undesirable agents, bank agencies, aeroplane coverage, effect of hospital associations on accident and health, use of advertising to reduce selling costs and best methods of obtaining agents.

The next meeting, which will be the first annual meeting, will be held at San Francisco on a date to be selected later.

Has Accumulation Rider

The American Bankers is sending out a rider which gives accumulation on the death benefits on health and accident policies of 5 percent per year for 10 years. These riders can be attached to old policies.

Accident Writers Not Affected

The attorney general of Ohio has ruled that the statute making it unlawful for a life insurance agency or association not licensed in Ohio to offer insurance for sale within the state by advertisement, does not apply to an accident insurance association.

Eastern Casualty Convention

The annual convention of the Ecco Club, agency organization of the Eastern Casualty, will be held at the home office in Boston, Feb. 13-14.

Made a Great Increase

The Mutual Benefit Health & Accident of Omaha reports that its premium income last year was \$7,879,807, an increase of \$1,367,512 over the year before. Its claims paid amounted to \$4,554,030, which was an increase of \$1,069,349 over the previous year.

Negro Company in Cincinnati

The Lancaster Mutual Casualty was recently licensed by the Ohio department. It was organized to write accident and health on Negro risks in Cincinnati.

Business Men's Assurance Figures

The Business Men's Assurance accident and health premium income in 1927 was \$3,860,000, an increase of \$340,000 over the previous year. The company paid \$2,130,000 in accident and health claims.

Considers Statement Publications

PIERRE, S. D., Jan. 25.—Commissioner Don C. Lewis has been giving consideration to the provisions of the South Dakota laws in relation to the publication of insurance statements. The law provides that a summary of the annual statement of each company shall be published in every judicial circuit of the state in which the company shall have policies issued. The statements are assigned to the legal newspapers in each district circuit as equally as possible. The cost of publishing these statements is paid directly by the companies themselves and the question is often raised as to whether or not the benefits received commensurate with the cost, which, of course, is finally paid by the policyholders.

The Kansas City, Mo., branch office of the Missouri State Life, managed by Frank J. McCaslin, showed a gain of 291 percent in new business in December compared with the same month in 1926. W. Hoyt Braselton of Paris, Tex., made the best showing of any general agent with a gain of 253 percent.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$4.00 and \$2.00 respectively.

PEORIA LIFE REDUCES RATES

Ordinary and 20-Payment Life, Both Participating and Non-Participating, Rates Are Lowered

The Peoria Life has issued a new rate book. The premium rates on the ordinary life and 20-payment life, both participating and non-participating, have been reduced. The disability clause has been revised and now a 90-day disability clause is issued. Following are the reduced rates:

Age	Premium Rates			
	Ord. Life Par.	Ord. Life Non Par.	20 Pay Life Par.	20 Pay Life Non Par.
15.....	\$15.43	\$12.74	\$24.04	\$20.36
16.....	15.72	12.99	24.39	20.66
17.....	16.03	13.25	24.74	20.98
18.....	16.36	13.54	25.11	21.30
19.....	16.70	13.83	25.50	21.64
20.....	17.05	14.15	25.90	21.98
21.....	17.42	14.47	26.33	22.34
22.....	17.81	14.81	26.75	22.71
23.....	18.23	15.17	27.20	23.11
24.....	18.66	15.55	27.68	23.51
25.....	19.10	15.95	28.16	23.93
26.....	19.58	16.36	28.66	24.37
27.....	20.09	16.80	29.19	24.82
28.....	20.61	17.27	29.74	25.29
29.....	21.16	17.77	30.30	25.79
30.....	21.75	18.29	30.89	26.29
31.....	22.37	18.86	31.51	26.82
32.....	23.01	19.46	32.15	27.37
33.....	23.71	20.10	32.81	27.96
34.....	24.47	20.79	33.51	28.55
35.....	25.29	21.52	34.25	29.18
36.....	26.16	22.30	35.01	29.85
37.....	27.08	23.11	35.80	30.56
38.....	28.06	23.98	36.64	31.24
39.....	29.10	24.90	37.51	31.99
40.....	30.20	25.90	38.44	32.78
41.....	31.38	26.97	39.40	33.63
42.....	32.61	28.04	40.43	34.60
43.....	33.94	29.11	41.50	35.69
44.....	35.36	30.25	42.64	36.84
45.....	36.86	31.47	43.84	38.05
46.....	38.46	32.76	45.17	39.33
47.....	39.98	34.13	46.60	40.65
48.....	41.69	35.60	48.12	42.03
49.....	43.52	37.17	49.73	43.48
50.....	45.49	38.83	51.43	44.99
51.....	47.57	40.61	53.34	46.53
52.....	49.78	42.51	55.37	48.17
53.....	52.14	44.53	57.53	49.93
54.....	54.68	46.68	59.86	51.80
55.....	57.37	48.98	62.34	53.81
56.....	60.24	51.44	65.01	55.96
57.....	63.32	54.06	67.86	58.26
58.....	66.60	56.87	70.93	60.74
59.....	70.12	59.87	74.23	63.40
60.....	73.88	63.08	77.81	66.27
61.....	77.90	66.51	81.39	69.35
62.....	82.20	70.19	85.28	72.69
63.....	86.81	74.13	89.47	76.28
64.....	91.75	78.34	93.99	80.16
65.....	97.05	82.86	98.89	84.36

Occidental Life

For the benefit of corporations that do not feel justified in placing all of their insurance on a permanent plan, the Occidental Life of Los Angeles has devised a special business insurance contract, which allows a company to carry the insurance protection for the first five years by simply paying for the mortality cost. The policy may be converted at any time during the five years to the permanent plan without medical examination. The age limit is 15 to 50, and the limit of risk is \$50,000,000. First class risks only will be considered for this plan. Disability insurance will be issued at a very nominal cost, providing for a monthly income to be paid to the firm in event of the total permanent disability of the firm member on whose life the insurance is carried. The amount of disability benefit is \$10 per month on each \$1,000 of insurance carried.

Aetna Annuity Rates

New rates covering life, refund and cash refund annuities, are to be adopted by the Aetna Life Feb. 1, according to an announcement made by Vice-president Kendrick A. Luther.

While on the whole these new rates are higher than the ones now in effect, the new schedule for life annuities is practically the same as that used by several of the larger companies. The new scale will apply in all cases where the premium is paid on or after Feb. 1.

ISSUES FOUR NEW POLICIES

Northwestern National Life Announces Semi-Endowment at 65 and Other New Coverages

Four new policies have been announced by the Northwestern National Life. The new policies are: Semi-endowment at 65, child's twenty payment endowment at age 85, life paid up at 65, and thirty payment life. All are non-participating.

The semi-endowment at age 65 matures as an endowment at that age for half the face amount of the policy. In other words, a \$10,000 policy matures as an endowment for \$5,000 at age 65. It is a low cost policy which emphasizes the importance of a maximum amount of protection for a minimum premium, and yet does not neglect making definite provision for old age. The disability benefit used with this policy provides disability coverage to age 65. A feature of the new policy form is a definite statement of the amount of life income payable to the insured at age 65.

New Child's Policy

The new child's twenty payment policy will be issued from one day old to nine years. The full face amount is payable at death at age five or later, except in the case of a policy issued at an age under six months, when the full coverage is attained in the sixth year. Premiums may be continued after the 20 payments are completed, to mature the policy as an endowment for its full face amount at the 40th or 41st year from the date of issue.

For a small additional premium, a benefit waiving the remaining premiums during the first 20 years in case of the death or disability of the recognized applicant can be added to the policy.

The life paid up at 65 is a policy upon which no premiums need be paid after the insured reaches the age of 65. At that time the insured has the option of taking a paid-up life policy, a life income, or the guaranteed cash value in one sum.

The thirty payment life is a limited payment life policy, face amount payable at death, premiums payable for thirty years.

Carry Extra Benefits

The usual level income total and permanent disability clauses and double accidental death benefits can be written with the life paid up at 65 and the thirty payment life forms. The double indemnity clause can also be written with the semi-endowment.

Age	Adult Policies			Child's 20 Pay End.
	Semi-End. at 65	Life Paid up at 65	30 Pay Life	
10.....	\$22.32	\$11.84	\$14.12	6 Mos.\$21.36
15.....	24.62	13.19	15.37	1..... 21.01
20.....	27.42	14.83	16.85	2..... 20.70
25.....	30.92	16.88	18.66	3..... 20.34
30.....	35.54	19.62	20.68	4..... 19.99
35.....	41.98	23.44	23.44	5..... 19.68
40.....	51.18	28.94	27.10	6..... 19.51
45.....	64.70	37.80	32.54	7..... 19.47
50.....	87.56	52.19	39.94	8..... 19.52
55.....	129.66	79.51	50.17	9..... 19.63

American Central Life

Although a slight increase has been made in the disability rates of the American Central Life, a reduction in the flat rates more than offsets the increase. The new flat rates are from \$1 to \$8 lower than the old. There are a few exceptions to this rule. A slight increase may be noted in the older ages under short term endowments.

Rates are quoted for a waiver of premium disability clause which has not been issued in the past.

The endowment insurance addition coupon contract is replaced by one hav-

Round Out Your Service

Here's a policy that will back up every talking point of company and service. Think it over:

Any natural death\$ 5,000
Any accidental death 10,000
Certain accidental deaths 15,000
Accident Benefits\$50 per Week
(Non-cancellable)
Also Disability Income, Waiver of Premiums, etc.

ALL IN ONE POLICY

You can see how worthy such a contract is in the hands of a progressive agent and we invite you to give serious consideration to the United Life "Policy You Can Sell."

There may be an opportunity in your town. Our Vice-President, Eugene E. Reed, will tell you all about it. Write him direct—and directly.

UNITED LIFE AND ACCIDENT INSURANCE COMPANY

Concord

New Hampshire

Inquire!

YOUR FUTURE means more to you than...

To you—your future is of paramount importance.

Whether or not this company wrote ten times the business it wrote ten years ago is of little interest to you UNLESS—

It has to do with your future. If it does then it becomes of VITAL IMPORTANCE.

Life insurance offers you a real future, a future of service and of substantial reward.

The Gem City Life believes that it has an exceptional opportunity for the man who desires to enjoy his work, secure a satisfying remuneration and render a real service while so engaged.

This company would like to hear from men so minded. Address the communications to I. A. Morrisett, vice-president.

The Gem City Life

INSURANCE COMPANY OF DAYTON, OHIO

I. A. MORRISSETT,
Vice President

TERRITORY OPEN
In Ohio, Michigan, Dis-
trict of Columbia, West
Virginia, Georgia, Ala-
bama and Louisiana.

Get away from the Ice and Snow COME TO CALIFORNIA

Where ideal road and climatic conditions enable you to work in comfort every day in the year.

Your Move Financed

Send today for our full commission, Direct Home Office contract and New Plan for financing your move to California. Fill in the blank below and mail to—

M. F. BRANCH, Manager of Agencies.

CALIFORNIA STATE LIFE

J. Roy Kruse, *President*
SACRAMENTO

SEND me information regarding your full commission, Direct Home Office contract and New Plan for financing a move to California. I am.....years old; have been writing Life Insurance.....years; my paid-for production each year I have been in the business is as follows:

My name is.....

Address.....

References:

Name.....Address.....

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ing somewhat similar options, but is based on the ordinary life plan instead of the 20 payment life basis. This new contract is called ordinary life optional coupon.

Atlantic Life

The Atlantic Life announces an increased dividend scale effective April 28, 1928. This will be its fourth increase since Jan. 1, 1922. Adoption of the new schedule of dividends will involve the payment to policyholders during the 1928 dividend year of approximately \$50,000 more than would have been paid if the 1927 schedule had been continued. There has been no change in dividends on paid-up policy contracts.

Western Protective Life

The Western Protective Life of Kansas City has announced a change in its

juvenile life insurance policies. Where the policy formerly paid full death benefit at the age of 10 years, it will now go into the full death benefit at age 5.

Minnesota Mutual Life

The Minnesota Mutual Life has changed its payroll deduction plan. On individual applications of \$2,500 and up 1/12 of the annual premium will be charged. All individual applications over \$2,500 will bear premium at the rate of one-third of the quarterly. This rule does not apply in the state of Washington, where by ruling of the commissioner all payroll deductions must be written on one-third of the quarterly. Whole life preferred and term insurance in units of \$5,000 or more will now be accepted on the payroll deduction plan. It is expected that this plan will secure executives and department heads.

WITH INDUSTRIAL MEN

PROMOTIONS ARE ANNOUNCED

John Hancock Mutual Life Has a Number of Men in Ranks Who Are Advanced

The following have been promoted from agents to assistant superintendents in the districts of their service:

John J. Rand, Des Moines, Ia.; Jacob Droblich, New York 4; Robert A. Grimes, San Francisco, Calif.; Eugene E. Wilhelm, Cincinnati 1; Juell C. Mallum, Minneapolis; Adna E. Hoskins, Minneapolis; Francis P. Clish, Quincy, Mass.; Paul A. Ruzzo, Waterbury, Mass.; Maxwell A. Weinberg, Roxbury; John P. Denney, Camden, N. J.; Andrew J. Matthews, Malden, Conn.; James W. Shortelle, Meriden, Conn.; Wm. R. Brizendine, Baltimore 1; Ralph Cohen, Canton, O.; Alvah H. Scott, Oakland, Calif.; Robert E. Lyons, Columbus, O.; John Beraqua, New London, Conn.; Leo A. Bosel, Detroit 3; Harold O. Bell, Lowell, Mass.; Frank J. Kroeger, Davenport, Ia.; Don A. MacDonald, Saginaw, Mich. (Bay City detached); Frank B. Rinearson, Chicago 7.

Those promoted and transferred are: John H. Reddy, from agent at Fall River to an assistant at Baltimore 2; William R. O'Neil, from agent at Salem, Mass., to an assistant superintendent at Portland, Me.; Hyman C. Levine, from agent at Utica, N. Y., to an assistant at Baltimore 2; John T. O'Donnell from agent at Pittsfield, Mass., to assistant superintendent at North Adams; Daniel F. Sullivan, from agent at Palsades to an assistant superintendent at Orange, N. J.

Assistants transferred are: Hubert J. Harze, from Germantown (proper) to Norristown detached; Leo V. O'Neil, from Norristown detached to Germantown, Pa. (proper); Jerry G. Voelkers, from Columbus, Ohio, to South Bend (Michigan City detached); Vincent Romano, from Brooklyn 1 to New York 3; Walter S. Tuchewicz, from Detroit 3 to Detroit 1. Other changes are: James W. Speer, from training cashier to cashier at Cincinnati 2; William M. Garvey, from agent to agency inspector at Hartford; Louis M. Crowley, training cashier at Davenport, Ia., to cashier at Canton, O.; Roland C. Jeffers, from cashier at Kansas City, Mo., to cashier at Oakland, Cal.; Raymond A. Nelson, from cashier at Oakland, Cal., to cashier at Kansas City, Mo.; John J. Mahoney, from assistant cashier at Detroit 1 to cashier at same agency.

Western & Southern Changes

Wm. H. Elliott, formerly assistant superintendent in the Columbus North district of the Western & Southern, has been placed in charge of the Cleveland-Edgewater office.

King Fort Wayne Manager

W. E. King has been made manager of the Fort Wayne, Ind., district of the American Bankers. He succeeds W. A. Smith, who has resigned. Mr. King has been with the American Bankers for several years, for the last year as Illinois special agent. For some years he was with the Prudential, and was superintendent for the Conservative Life at Fort Wayne for two years previously to joining the American Bankers.

NEWS OF THE PRUDENTIAL

Some Promotions Have Been Announced by the Company in Various Sections of the Country

Special Assistant Superintendent W. R. Simmonds of Buffalo No. 1 of the Prudential has completed 25 years of continuous service with the company.

Agent Clarence S. Schroeder of St. Paul No. 2 has been promoted to assistant superintendent of the same district. Agent Leslie H. Wood of the Duluth district has been promoted to assistant superintendent.

Big Beaver, Mich., is now operated by the Pontiac, Mich., district.

Assistant Superintendent D. F. Osborne, formerly in charge of the Battle Creek district's detached assistant at Benton Harbor, Mich., has been transferred to an assistant in Battle Creek proper.

Assistant Superintendent M. H. Cooper, formerly in the Duluth, Minn., district, has been transferred from there to take the place left vacant by the transfer of Assistant Superintendent Osborne from Benton Harbor.

Assistant Superintendent A. C. Kring has been transferred from the detached assistant at Michigan City, Ind., of the South Bend, Ind., district to Elkhart, Ind., of the same district.

Agent B. F. Shadel, located in La Porte, Ind., has been promoted to assistant superintendent and takes the assistant vacancy vacated by Assistant Superintendent Kring in Michigan City. Mr. Shadel has been with the company since Nov. 15, 1912.

Charles S. Mears has been promoted to superintendent of the McKeesport, Pa., district, succeeding Emmett P. Carroll, who has been transferred to Erie. Superintendent Mears served five years in the agency ranks at Braddock and was then placed in charge of the detached assistant at Greensburg.

Assistant Superintendent Harold I. Murray, Kittanning, Pa., has been appointed special assistant superintendent at Tarentum and will assist Superintendent Loynd in the direction of the district.

Martin H. Hanly, formerly assistant superintendent in the Philadelphia No. 2 district, has been transferred to the Cleveland, O., No. 1 district.

Thompson's Men Do Great Work

The Johnstown, Pa., district of the Knights Life under the supervision of E. R. Thompson led all the districts in the industrial drive sponsored by the home office in Pittsburgh. Mr. Thompson was formerly special home office representative and took charge of the Johnstown district Dec. 15, 1926. All records were broken in 1927, the Johnstown coming through with \$145.45 industrial. It held the first place on the agency bulletin for nine months last year and finished 1927 in fourth place. It captured the majority of prizes offered by the home office. The district was handicapped greatly because of the coal strike and the depression in the steel mills. Mr. Thompson was ably assisted in the drive by the following assistant superintendents whose staffs showed writings for the first issue following their names: L. H. Criste, \$24.95; F. J. Seibert, \$13.70; A. Fornadley, \$9.65. The Johnstown district has 22 agents



Your 1928 Tool Kit

YOUR success in 1928 will be measured by the service you have to offer. The tool kit of the Ohio National salesman contains:

- 1—Monthly income policy issued to rejected risks.
- 2—Non-Medical or selective risk applications.
- 3—Unusual facilities for accepting sub-standard risks from the Company's own agents.
- 4—Juvenile Policies issued at ages 1 to 11, with waiver of premium on the father.
- 5—Budget premium payment plan.

The foregoing and all the standard tools furnished by progressive companies tell why "It Pays to Tie Up with the Ohio National." For information in regard to an agency contract address:

The Ohio National Life Insurance Company

T. W. Appleby
President

Cincinnati, Ohio

E. E. Kirkpatrick
Sup't of Agents

and five assistants. Frank Lelux, an agent, led the company with a writing of \$24.35. He is on the staff of W. R. Bischof. Julius Yingling was second with \$10.80, he being on L. H. Criste's staff. James Bifano finished third with \$10.10, he being associated with L. Stever. The Johnstown district in the 1927 nine week drive finished with a writing of \$454.90.

Prudential Promotions

Walter J. Planowski, who has been made superintendent of Chicago No. 6 of the Prudential, has taken his new post. He started with the company April 24, 1916, as an agent in Chicago No. 7 district. In 1922 he was made assistant superintendent in that district where he has remained ever since. Superintendent George C. Angerman has been transferred from Chicago No. 1 district to Rockford, Ill. Charles S. Meirs, formerly assistant superintendent at Greensburg, Pa., has taken his new position as superintendent at McKeesport, Pa. He started as an agent Mar. 3, 1911, at Braddock, Pa. He was made assistant superintendent five years later. Superintendent Emmett P. Carroll has been transferred from McKeesport to Erie, Pa.

Western and Southern News

Agent Charles H. Behr, Cincinnati.

who has been with the Western & Southern Life since 1898, died recently.

A 25-year celebration was held at Cleveland in honor of Superintendent W. H. Elliott, who was presented a gold watch commemorating his long period of faithful service. Guests from the home office included Director of Agencies H. Thomas Head and Superintendent of Agencies Lewis Stentz.

Assistant Superintendent B. Tedrow, Marietta, O., has been promoted to home office supervisor of division C.

At a staff luncheon in Youngstown, O., Superintendent H. W. Eckhart of that district was presented a 15-year gold service pin as a veteran member of the Western & Southern Legion.

Superintendent C. B. Choate has been transferred from Grand Rapids, Mich., to the Dayton, O., south district, succeeding Superintendent J. D. Cassidy, who has been placed in charge of the Cincinnati Park district office.

Metropolitan's Buffalo Change

D. Ross Metzger has been appointed manager of the Buffalo district of the Metropolitan Life. He has served as manager of the Washington and New Orleans districts of the company, with which he has been associated for many years.

Mr. Metzger succeeds Reginald R. Lawrence, who has gone to New York to assume charge later of a new southern territory for the Metropolitan.

NEWS OF THE FRATERALS

HOLD RIGHTS NOT FORFEITED

Fraternal Chartered Under Old Texas Law Which Suspended Operation Need New License

AUSTIN, TEX., Jan. 26.—Fraternal securing franchises under the law of 1899 but which have ceased doing business in Texas the past few years have not forfeited their rights to do business, although they must first secure a permit and abide by provisions of Chapter 8, Title 78 of the Revised Civil Statutes, Assistant Attorney General Fuller holds in an opinion to Commissioner Cousins.

The question was raised by the National Fraternal Association of Dallas which has not done any business in Texas for the past eight years. The opinion states that franchises or charters are not lost or forfeited by virtue of non-use or failure to comply to the provisions of the specific act under which it was originally created. It was also held, however, that in order to resume its business, officials of the fraternal must secure a license or certificate from the insurance department.

On the question as to whether present statutes contain provisions regarding rates of assessment and benefits on the policies issued. Mr. Fuller holds that all corporations formed under the act of 1899 continue to enjoy their former privileges insofar as such rights and powers and franchises are not inconsistent with Chapter 8, Title 78 of the R. C. S.

Such a charter issued under this first act, the opinion continues, does not in any way suggest a contract between the state and the company securing the franchises so that subsequent legislation can not be brought to change to rights of the incorporators with reference to the type or character of business in which the association was originally authorized to engage.

Report on Fraternal Aid

The regular triennial examination of the Fraternal Aid Union of Lawrence, Kan., has just been completed by the National Convention of Insurance Commissioners, Kansas, Iowa, Maryland, Wyoming and Illinois taking part. Verification was given the association's financial report of the past three years. Assets as of June 30, 1927, were shown to be \$10,214,927; legal reserve on American 4 certificates, \$8,574,099, and surplus reserve \$1,640,828.

Report on Knights of Columbus

That the insurance division of the Knights of Columbus is in a strong financial condition is the conclusion of Commissioner Dunham of Connecticut, who released the report of the triennial

examination of the society made by his department.

The report states that on Sept. 1 the organization had an insurance membership of 238,607, carrying insurance of \$264,449,057.33, and in addition had a social membership of 441,773. Admitted assets Dec. 31, 1926, were \$24,850,005.63.

A reserve valuation made by the Connecticut department showed the ratio of assets to liabilities to be 132.74 percent. The ratio of actual to expected mortality has been consistently favorable. The average rate of interest earned in 1926 was 4.8 percent.

The amount of insurance in force Dec. 31, 1926, was \$259,211,374. The maximum amount written by the society is \$5,000.

Woodmen of the World

The Woodmen of the World closed its 37th year of business with gross assets amounting to \$133,000,000, according to a report made by W. A. Fraser, president. Mr. Fraser announced that it is the intention to raise the membership \$100,000 and to write \$100,000,000 worth of new business in 1928.

Visitors Address Day Agency Meet

J. P. Devine, general agent of the Union Central Life at San Antonio, Tex., "Cold Turkey" Molloy, and four members of the Darby A. Day agency of the Union Central, Chicago, were on the program at the Day agency meeting on Monday of this week. Mr. Molloy's address was largely inspirational. Mr. Devine had for his subject "A Vision of 1928." He told the Day agency staff what he expects the year to hold of prosperity and detailed the opportunities for the alert life agent. B. C. Sasse, who is a member of the Devine agency staff and who led the Union Central field force in 1927 on production with a total of \$1,559,000, accompanied Mr. Devine to Chicago and attended the meeting. Another visitor was Lorin Hord, Union Central general agent at Minneapolis. Mr. Day closed the meeting with a brief address.

Invite Bankers to Banquet

All banks that handle trust business in any way will be invited to attend the banquet closing the sales congress to be held in Kansas City Feb. 2. John A. Reynolds of the Union Trust Company of Detroit will be speaker at the banquet on "What Constitutes Effective Co-operation to Life Underwriters."

Representatives from the life underwriter groups in Sedalia, Springfield, Joplin and St. Joseph are expected to attend the meeting in Kansas City.

SERVICE and CO-OPERATION

is our plan for the building of this Company.

WE KNOW YOUR PROBLEMS; THEREFORE WE CAN MAKE IT PROFITABLE TO YOU

If you are looking for an agency connection write

MODERN LIFE INSURANCE COMPANY

of Minnesota

St. Paul

Minnesota

C. D. MAC LAREN
President

M. A. NATION
Vice-President and General Manager

TEXAS

We have a few liberal General Agency contracts to offer in Texas to experienced life insurance men of character and ability, who have established successful records in personal production and agency building. All correspondence confidential. Address:

J. T. MAYALL, Vice-President
CENTRAL LIFE INSURANCE CO.
500 Board of Trade Bldg., Kansas City, Mo.

YOUR OPPORTUNITY

Are you ready to broaden?

Regional Manager or General Agent.
Splendid inducements.

We have had 21 years consistent growth and are now in an extensive expansion program.

Agency Department under men who understand your problems.

We have a special contract for choice territory in Minnesota—South Dakota—Nebraska—Iowa.

Honesty—Ability to write new business and build an agency are the essential qualifications.

Write us in confidence to see if our desires and qualifications are mutual.

Address D-5

Care The National Underwriter

W. L. MOODY, JR. President
W. L. MOODY, III Vice President
W. J. SHAW Secretary
SHEARN MOODY Vice President
T. L. CROSS Vice President

American National Insurance Company

HOME OFFICE:

GALVESTON, TEXAS

\$423,968,907.00 INSURANCE IN FORCE

We Have Openings for Live Men in

California	Michigan	Tennessee
Colorado	Minnesota	Texas
Georgia	Missouri	Virginia
Kansas	North Carolina	Washington
Kentucky	South Carolina	West Virginia

Liberal First Year and Renewal Commissions
Up to Date Policies—Non Medical—Group
and Special Low Premium Plans Offering
New and Attractive Features.

If Interested Address

AMERICAN NATIONAL INSURANCE CO.

Agency Manager, Ordinary Department
GALVESTON, TEXAS

Penn Mutual Expansion

Practical plans for increasing the membership of our General Agencies in every part of our national territory will soon be put into operation. Our man-power is to be expanded numerically.

Vincent B. Coffin, Director of the Life Insurance School of New York University, has been appointed Director of Education. This assures to PENN MUTUAL Agents an educational system of unexcelled profitableness to them. Our man-power is to be expanded educationally.

In our well-equipped ranks are places for capable and industrious men and women. Consult our nearest General Agent. Come with us and prosper!

The Penn Mutual Life Insurance Company
Independence Square, Philadelphia, Pa.

Founded 1847

The Life Insurance Company of Virginia

Incorporated 1871

Richmond, Virginia

Admitted Assets, Over Fifty-One Million Dollars
Insurance in Force, Over Three Hundred Million Dollars
Payments to Policyholders in 1926, Over Three and One-Half Million Dollars
Total Payments to Policyholders Since Organization, Over Forty-Three Million Dollars

JOHN G. WALKER
Chairman of the Board

BRADFORD H. WALKER
President

Do your fellow agent a good turn—get him acquainted with The National Underwriter, the real insurance newspaper.

NEWS OF LOCAL ASSOCIATIONS

PLAN FOR STATE CONVENTION

Peoria Life Underwriters to Entertain Illinois Association April 28—Condemn Bank Agencies

PEORIA, ILL., Jan. 26.—At the monthly meeting of the Peoria Life Underwriters Association, Friday evening, with about 75 of the members and their wives present, plans were discussed for the coming state meeting of the Life Underwriters of Illinois, which is to be held in Peoria, April 28. In the morning a session for delegates only will be held, lasting until noon, after which the meeting will be thrown open to all agents attending, starting with a luncheon and lasting until about 4 p. m. While the full program has not yet been decided, it is promised that some of the leading lights in the insurance business in this part of the country will be present to address the meeting. At least 500 active agents are expected to be present.

Harold W. Schenke, the new director of the New York Life agency here, and J. M. McFarland, the new general agent of the Columbian National Life in Peoria, were introduced and received a very hearty welcome.

A resolution was passed, placing the Peoria association on record as being absolutely opposed to any bank or trust company anywhere formulating plans to organize a department to sell life insurance, to the detriment of the sale of same by men trained, organized and daily performing services which should rightfully be expected of men engaged in the business for a livelihood. This resolution was unanimously endorsed by all members present.

The feature of the meeting was the address given by W. W. Williamson, associate general agent of the Connecticut Mutual Life in Chicago, on "Success." It was one of the most inspiring and educational talks given to this association for a long time. Mr. Williamson was introduced by Dr. Pierce, local agent for the Connecticut Mutual Life at Peoria.

* * *

Milwaukee—Reorganization of the Milwaukee association was started at the meeting here Jan. 23 after an address by Roger B. Hull, managing director of the National association, and discussion between Mr. Hull and leading general agents, branch managers and personal producers in the city.

I. H. Offner, general agent for the Massachusetts Mutual Life, was named chairman of a committee which will work on the reorganization. Aiding him on this committee are Frank E. Pettie, National Life of Vermont; Gifford T. Vermillion, Mutual Life of New York; Victor L. Stamm, Northwestern Mutual Life; Albert E. Mielenz, Aetna Life; E. R. Gettings, National Guardian Life, and Willis C. Rhyne, Guardian Life. The meeting followed a luncheon with about 30 life underwriters present.

The Milwaukee underwriters at the meeting were unanimously in favor of reorganizing the association. The main difficulty at present is selecting a man who will give his time during the coming year to the reorganization work. The committee has one in mind but will consult with him, and expects to have an announcement of his willingness to head the association within a short time.

* * *

Lansing, Mich.—Organization of insurance men into associations, like other great group enterprises which are inaugurating in American business the "new competition," is growing more important every year and soon membership in such associations will be almost an essential to success, in the view of Roger B. Hull, managing director of the National association, who addressed the Lansing association at its meeting last week. The assemblage represented practically the entire Lansing membership, together with visitors from Battle Creek, Ypsilanti, Olivet and several other nearby cities.

HAMILTON SPEAKS IN BOSTON

Prudential Vice-president Tells of the Business' Impressive Growth in Recent Years

BOSTON, Jan. 26.—An overflow meeting of the Boston association greeted Willard I. Hamilton, vice-president and secretary of the Prudential, the principal speaker of the monthly luncheon.

David E. Sprague made his first appearance as president. William E. Hewitt, chairman of the 1928 sales congress, reported the annual sales congress this year would be held on Mar. 23. President Sprague announced that a committee of all former presidents living had been created to increase the membership of the Boston association by 300 before May 1.

Determination Necessary

Vice-president Hamilton was introduced by Frank Chester Mann, general agent of the Prudential in Boston.

Mr. Hamilton declared there was room for anyone with determination and energy to achieve success in the field of insurance. He quoted the \$17,000,000,000 of new business written last year and other impressive figures to show how the business was growing. The population of the country had only doubled since 1900 yet the number of life policyholders has increased six times in the same period and the amount of insurance in force has increased ten times.

The speaker referred to the tremendous acceleration of the pace of the day, perhaps most aptly shown by the 23,000 deaths from automobiles last year. Life insurance is doing more to stabilize life than any other agency.

America stands for the spirit of achievement, said Mr. Hamilton, and this is acquired through cooperation. America has 70 percent of the life insurance of the world written. The cooperation of life insurance is the most valuable force we have. The saturation point has not been reached and it never will be reached, said the speaker, for the horizon recedes as fast as we can rise to meet it.

* * *

Akron, O.—The regular monthly meeting of the Akron association was held Jan. 20. About 50 members were present. C. E. Way announced a high school essay contest, the subject to be "Why My Father Carries Adequate Life Insurance." One college scholarship has been secured and there are others in the offering besides a number of cash prizes offered by the association. H. E. Crain, secretary-treasurer, announced a proposed advertising campaign to be launched early in February.

Dr. H. B. Hawthorne of Akron University was the principal speaker, on "The Social Aspects of Life Insurance." In bringing out the social problems of the age in their various ramifications he linked up in a very masterful way the services that life insurance renders in the solution of these problems.

* * *

San Francisco—Sixty new members were admitted to the San Francisco association at the January meeting as a result of a one-day membership campaign under the direction of Clarence W. Peterson, chairman of the membership committee, assisted by 25 workers who attended agency meetings of the various companies. The campaign will account for more than 100 new members in all. It is expected the others will be admitted at the February meeting, which will be the annual leading producers' dinner.

Noel H. Jacks, one of the leaders of the Travelers, who sells a large volume of business based on the principle of thrift, was the principal speaker at the meeting, which had as its theme, "Thrift in Its Relation to Life Insurance." George K. Rogers, founder of "International Thriftor," gave an inspirational talk in which he said that



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A Life Insurance Trust furnishes the additional safeguard.

YOU CREATE—WE CONSERVE.

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Entire 3rd Floor 629 So. Spring St.
LOS ANGELES

"The Trust Company of the California Bank Group"

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"I'll Make Assurance Double Sure"

An explanation of the advantages of the life insurance trust. Send for a copy.

THE EQUITABLE TRUST COMPANY
OF NEW YORK
37 Wall Street

ILLINOIS

LIFE INSURANCE and TRUST SERVICE

now go hand in hand. Men of affairs demand both. Life Insurance creates the estate. Our Protected Life Insurance Trust safeguards it.

A Special Reserve Fund of \$2,000,000 protects principal and income against loss.

CHICAGO TITLE & TRUST COMPANY
69 West Washington St.

MASSACHUSETTS

New England's
Largest Corporate Fiduciary



Individual Trusts...\$133,000,000
Corporate Trust.....898,000,000
Agency Account.....348,000,000
TRUST DEPARTMENT

OLD COLONY TRUST COMPANY

CHARTERED 1822

THE FARMERS' LOAN AND TRUST COMPANY

NEW YORK

Brings to the duties of Administrator, Executor, Trustee, Guardian and Custodian the experience of more than a century.

MINNESOTA



The Oldest and Largest
Trust Company in the
Northwest

Charles V. Smith, Vice President and Trust Officer
C. E. Drake, M. K. Mark, Assistant Trust Officers

THE MINNESOTA LOAN & TRUST CO
MINNEAPOLIS, MINNESOTA

THIS Company is glad to coöperate impartially with all insurance representatives on any practical basis for the promotion of life insurance trust business.

Guaranty Trust Company of New York

140 Broadway

OHIO

We have a sympathetic understanding of the life underwriter's problems.

Central National Bank
of Cleveland

NEW YORK

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK

57 Broadway

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Chartered 1836

Girard Trust Company

Broad and Chestnut Streets, Philadelphia

An Insurance Trust is Safe, Economical and Convenient

First Trust and Savings Bank
Chicago

"THE underwriter who can be swung over to the trust company form of administration will double his business."

Excerpt from an article by a prominent underwriter.

Cooperation is gladly extended to Life Underwriters on Insurance Trust cases requiring the personal assistance of an experienced Trust Co. representative.

THE NORTHERN TRUST COMPANY

CHICAGO

THE PEOPLES TRUST AND SAVINGS BANK OF CHICAGO

MICHIGAN BOULEVARD at WASHINGTON STREET
CHICAGO

Earle H. Reynolds
PRESIDENT

R. B. Upham
VICE-PRESIDENT

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SECRETARY & TRUST OFFICER

A New Department

Life Insurance Trusts and Estate Problems are today of vital interest to every life insurance man. The National Underwriter takes great pleasure, therefore, in presenting to its readers this new listing of responsible financial institutions which are particularly well equipped to render valuable service to the life insurance man dealing with Life Insurance Trust and other Estate Problems.

The National Underwriter
CHICAGO

Thirty-two Years of Personal Service

HAS GAINED THE CONFIDENCE OF OUR POLICYHOLDERS
and Enabled Us to Build an Organization of Which
Everyone Connected with It Is Mightily Proud.

THE GLOBE GROWS GREATER, SAFER, AND BETTER
EACH YEAR.

GLOBE MUTUAL LIFE INSURANCE COMPANY OF CHICAGO

T. F. BARRY, FOUNDER

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President

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Secretary

We have openings in Ala., Ark., Del., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich.,
Minn., N. M., N. C., Okla., S. D., W. Va. and Wyo.

Our Agents Have

A Wider Field—

An Increased Opportunity

Because we have

Age Limits from 0 to 80.

Policies for substantial amounts (up to \$5,000) for Children on variety
of Life and Endowment plans, thus enabling parents to buy all of the
Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quar-
terly premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for
Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

THE OLD COLONY LIFE INSURANCE COMPANY OF CHICAGO

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EIGHTY-FIVE YEARS

Honorable Dealing with the Public, Through an
Agency Force of Selected and Trained Men, has Formed
the Character that Explains our Reputation.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY

BOSTON, MASS.

TWENTY YEARS
and the
CONFIDENCE of
POLICYHOLDERS
assure
OUR AGENTS
THEIR OWN FUTURE
is **SECURE**

Write for

"FOURTEEN POINTS"

A. M. Hopkins, Mgr. of Agencies
PHILADELPHIA LIFE
INSURANCE COMPANY
111 North Broad Street
PHILADELPHIA, PA.

AMAZING OPENING

One of the most solid, pro-
gressive companies writing life
insurance, offers amazing oppor-
tunities for men who are confident
they possess organizing and sell-
ing ability. A few of our amazing
contracts will go to State Agents
and General Agents who take on
territory in Missouri, Iowa, South
Dakota, Illinois and Minnesota.
Do not answer this Ad if you can
not give a guarantee of integrity.
Recommendations are imperative.
Give a condensed history of past
connections in first letter. If pos-
sible furnish a recent photograph.
All applications will be treated
strictly confidential, and contracts
will be executed personally by the
President. Address Lock Box 330,
Lincoln, Nebraska.

through the principle of thrift and life
insurance poverty could be wiped out
and crime thus eliminated.

* * *

Bellingham, Wash.—Welcomed by
Mayor John A. Kellogg, life insurance
men of northwest Washington held their
first sales congress here. The session
opened with a luncheon and concluded
with a banquet in the evening. Several
Seattle life underwriters were on the
program. Joseph L. Greenwell gave the
luncheon address. George Buck pre-
sided at the banquet. Sixty agents at-
tended.

* * *

Fort Wayne, Ind.—J. Howard Jefferies,
agency secretary of the Penn Mutual,
was the speaker at a dinner of the Fort
Wayne association Jan. 19. His subject
was "The Naturalness of Life Insurance."
Mr. Jefferies traced the development of
economic needs in society from the simple
forms of early days down to the complex
aspects of our present day. He then
showed how life insurance, because of
its peculiar function, is the one natural
instrument, because of its group co-
operative feature, for meeting these di-
verse needs. He pointed out that the
application of life insurance to those
problems required no artificial adjust-
ment or forcing, and that the process is
simple and adequate. The unrivaled
contribution of life insurance to the
general social welfare was shown to be
one of the major results of the scientific
relief of individual home and business
problems in which the factor of life un-
certainty is the pivotal feature.

* * *

Springfield, Ill.—The Springfield as-
sociation met with the Illinois agency
group of the Equitable Life of New
York last week. Among the speakers
were the following Equitable Life men:
Roy R. Hale, agency secretary to Frank
H. Davis, vice-president of the company;
Dr. A. L. Sherrill, assistant medical di-
rector in Chicago; H. F. Berls, resident
supervisor in Chicago; William H.
Glimes, salary savings department; C.
R. Golly, manager Illinois state agency.

Guy MacLaughlin, general agent at
Houston, Tex., for the Franklin Life,
was the principal speaker. Mr. Mac-
Laughlin, who is also vice-president of
the American College of Life Under-
writers, told of the work of that organi-
zation.

* * *

Iowa—The Iowa state association held
its annual meeting last week in Des
Moines and elected J. H. Wilson, agency
manager at Mason City for the Bankers
Life of Iowa, as president, succeeding
A. W. Van Houten of Davenport. Joseph
T. Peterson, general agent in Des Moines
for the Berkshire Life, was elected vice-
president, and A. H. Peterson, district
agent at Waterloo for the Berkshire,
was elected secretary-treasurer. The
state association now has seven local
associations in its membership. Ex-
tensive state activities are planned for
the ensuing year.

* * *

Cedar Rapids, Ia.—T. H. Young, man-
ager of the renewal department of the
Peoria Life, was the principal speaker
at last week's meeting of the Cedar
Rapids association. He spoke on con-
servatism of business.

* * *

Lafayette, Ind.—Roger B. Hull, man-
aging director and general counsel of
the National association, addressed the
Lafayette association Jan. 21.

* * *

Marion, O.—Life underwriters of Mar-
ion have formed a local association,
which is to be affiliated with the state
organization.

* * *

Des Moines—Roger B. Hull, managing
director and general counsel of the Na-
tional association, was the principal
speaker at the Jan. 26 meeting of the
association. He was entertained before
the meeting by the Des Moines Associa-
tion of General Agents and Managers.
Immediately following the meeting he
left for another meeting at Omaha.

* * *

Jamestown, N. Y.—Joseph C. Killey
was elected president of the Jamestown
association at its annual meeting.
Other new officers are: Nelson H. Scott,
vice-president; A. B. Manley, secretary;
Frank Tweedale, treasurer.

* * *

Buffalo—One of the strong selling
points which many insurance men over-
look in talking policies with big busi-
ness men is the value of insurance in
creating and maintaining credit. This

statement was emphasized at the Janu-
ary meeting of the Buffalo association
by Leon Gilbert Simon of New York.

"Business firms should be reminded
that they can be empowered so as to
borrow money on the proceeds of poli-
cies of life insurance for various busi-
ness purposes and still have the balance
of the insurance in full force to accom-
plish a particular purpose," Mr. Simon
said. He cited the example of B. T.
Harris of New York who had taken out
insurance for \$1,200,000 shortly prior to
his death, \$100,000 of the proceeds being
used to retire outstanding bonds of the
company of which he was head.

* * *

Waukegan, Ill.—Burnett S. Love of
the Travelers was elected president of
the Waukegan association at its annual
meeting. Other new officers are: Vice-
president, John C. Burt, Massachusetts
Mutual; secretary-treasurer, John J.
Kelly, Prudential. Directors elected for
1928 were: R. C. Sherman, Philip Brand,
N. C. Cosover, C. S. Alshuler and A. E.
Enerson.

Mr. Enerson, in his report as retiring
president, urged the association to con-
tinue its cooperative advertising and
the educational work of the organiza-
tion.

The Waukegan association has made
application to the National Association
of Life Underwriters for membership in
that body. The local life men have been
cooperating for some time with the Illi-
nois State Association, operating as the
insurance division of the Waukegan-
North Chicago chamber of commerce,
but it was felt that affiliation with the
National association would enlarge the
usefulness of the local group and give it
better standing.

* * *

New York—Fred P. McKenzie, secre-
tary of the New York association, has
announced the date of the annual sales
congress, which will be an all-day gath-
ering on March 8, concluding with the
annual banquet of the association. Presi-
dent Peter M. Fraser and the committee
in charge are now working on the pro-
gram and will have an elaborate sales
conference schedule for this day.

* * *

Sacramento, Cal.—N. J. Goldsmith, dis-
trict manager of the Equitable Life of
New York, has been elected president of
the Sacramento association. E. H. Wilkes
is the new vice-president and L. C. Hoch-
tritt, secretary-treasurer. The newly
elected executive committeemen are T. H.
Downey, G. A. Scotland, W. H. Hopkins
and W. G. Cook.

* * *

St. Louis—Arthur L. McKnight, man-
ager of the St. Louis branch office of
the Aetna Life was elected president of
the Life Underwriters Association of
St. Louis at the annual meeting of that
organization held last week.

Other officers elected by the associa-
tion are: First vice-president, Arthur
W. Green, assistant manager of the St.
Louis office of the Equitable Life of
New York; second vice-president, Pat-
rick H. Dean, special agent of New
York Life; secretary and treasurer,
Erwin A. Pickel, assistant manager
Phoenix Mutual Life.

Henry E. Walker, agency supervisor
commercial branch of New York Life,
the retiring president, was elected chair-
man of the executive committee. Other
members of the executive committee
are: Chester O. Fischer, manager for
Massachusetts Mutual Life; Richard J.
Shepley, special agent Northwestern
Mutual Life; Ezra E. Woodbury, special
agent National Life of Vermont, and
Ira Fischer, manager for the Penn Mutu-
al Life. The association perfected
preliminary plans for a sales conference
to be held on Feb. 1.

* * *

Hartford—Colonel D. Gordon Hunter,
manager of the Phoenix Mutual Life,
was elected president of the Hartford
Life Underwriters' Association at the
annual meeting of the organization
Jan. 16. Other officers chosen were
Alderman Nelson C. Taintor, Connecticut
Mutual Life, vice-president; Ralph M.
Lowry, Connecticut Mutual Life, secre-
tary and treasurer; and George L. Hunt,
special agent of the New England Mu-
tual Life, chairman of the program com-
mittee for the year.

The following new directors of the
association were also chosen: U. Hay-
den Brockway, manager of the life and
accident department of the Travelers;
C. Theodore Smith, of the Aetna Life;
and S. V. Aldridge of the Phoenix Mu-
tual Life.

90 PERCENT IS SAVED BEFORE WRITING POLICY

(CONTINUED FROM PAGE 10)

many that are so important to conservation, is a study for a whole paper or a series of papers.

Heavy Lapses on Note Business

"Then, too, the settlement of the premium should be properly arranged for and there should be a convenient arrangement of the time of premium payments. An important aspect is to secure cash with the application and take notes as seldom as possible. A great source of lapsation is upon policies which the first premium has been paid by notes and upon which collection had been made piece-meal by small amounts at a time.

"Another step toward perfection of conservation is the elimination of twisting, which is closely involved in this subject of salesmanship. While twisting is not as prevalent as it was years ago and the situation is improving in most directions, yet it is still with us and, to a certain extent at least, is almost universal.

Eliminate High Lapse Men

"The situation as regards conservation may be greatly improved by elimination of the agent who, after trial, has demonstrated himself to be a small producer and especially by the elimination of the agent, be he a large or small producer, who has an abnormally high lapse rate. Strange as it may seem, it is only recently that we hear of companies releasing an agent because of an abnormally high lapse rate on his business. This commendable but sporadic practice will, I am sure, soon be a universal one among companies.

"Another universal practice which is detrimental to the improvement of the lapse rate is that contracts are based upon amount of sales. That may be a correct principle in the sale of commodities, especially those not on the instalment plan, but it certainly is not the proper basis in connection with the sale of insurance which is completed during the first year at a loss to the company and the other policyholders, which can only be recouped through the persistency of the business.

Base Pay on Quality

"I am an optimist and, being an optimist, am thoroughly convinced that if a principle is right, even though it may not now be practiced, it will ultimately be adopted because it is right and one of these principles that I am absolutely convinced is correct is that the rate of commission should depend upon the quality of the business written; the particular quality which I have here in mind is its persistency. When insurance companies will commence to give an increased compensation for this quality, a large step will be accomplished toward the improvement in the lapse rate. It is not fair to the agent with a good lapse rate that he receive only the same compensation as the man with the unfavorable lapse rate. Therefore, by the elimination of the agent with the unfavorable lapse rate companies can afford to give better compensation to the good agent;

One Class Without Lapse

"A further important step in conservation is the continued contact of the agent with his policyholder. He should not discontinue his contact when the first premium is paid but he should have an interview with his policyholder before the second premium is due, and periodically thereafter. By this contact he will not only perfect the persistency of his business, but if he is a good agent and is capable of real service he will become the confidant of his policyholder and his insurance adviser. Having accomplished this he will not only secure other prospects through the policyholder but he will secure additional applications from time to time from this old policyholder himself. The most persistent of

NOVEL TELEPHONE DEMONSTRATION STAGED AT AGENTS' CONVENTION

A DEMONSTRATION of obtaining appointments by telephone was staged for the benefit of the Union Central agents at their recent meeting in Cincinnati, in a most convincing manner by Agents Roy M. Green and Lawrence B. Schellhase, ably though unconsciously assisted by several possible prospects. By means of loud speakers, the audience was able to hear both sides of the entire conversation. This is said to be the first time that such a hook-up has ever been made.

Mr. Green some time ago became convinced of his ability to make appointments over the phone and satisfied himself by trial that it was very practical. To insure that there would be no collusion, out of town general agents selected possible prospects at random from the city directory, and put the name of each on a card together with the telephone number.

Alternate in Calls

President Sage kept the cards and just before the demonstration was to be conducted, gave each of the men half of the cards. They then alternated in calling men whom they could have had no chance of looking up in any way. Mr. Green described his plan in detail, and then followed it to the letter.

Getting his man on the phone, he says "This is Mr. Green of the Union Central. I have some information for you. Will you be in at two o'clock this afternoon?" Either this time is satisfactory or it is not or the man on the other end of the phone is a bit suspicious. In the latter case, Mr. Green asks:

"Have you life insurance in your estate?" (Or, if he says he is not interested: "But you do own life insurance, don't you?") As the answer

is practically always affirmative, he goes on: "Well, it's about that life insurance you already own that I would like to see you. Would two o'clock be convenient?"

Sometimes He Explains

Occasionally a man will ask Mr. Green to tell him over the phone what he wishes to say, and the conversation continues:

"Now Mr. —, you wouldn't pass judgment on any proposition until you had heard all the evidence, would you? I know you wouldn't. You are a busy man and so am I, but when you see me, if you are not interested enough in five minutes to ask me to stay, I'll leave. That's fair enough, isn't it? All right then, will two o'clock this afternoon be satisfactory?"

The experiment was conclusive, for out of the eight called, five appointments were made, two were going out of town on an early train, one was out of his office and the eighth was over 71. In not one case was it necessary to ask any question except the first. The ease with which results were obtained had the convention gasping.

Plan Saves Time

The unfortunate part was that both Mr. Green and Mr. Schellhase had to miss the afternoon sessions of the convention as a result of their engagements. Mr. Green went on to say that he ordinarily called up men whom he knew to have had a new and specific need added, as a new baby, a wife or a mortgage which demanded insurance protection. His plan added greatly to his ability to spend his time face to face with potential buyers. Only about one in ten refused to give him an interview.

all business is the business which has been written on old policyholders. The lapse rate on such policyholders is practically none at all and is due, if there is any at all, for the most part to financial reverses of the policyholder.

Influence of Home Office

"The home office may do much through personal contact with the men in the field, through training courses, conservation manuals and agents' house organs and constructive letters to the field. Furthermore, by the analysis of lapses and writing to the agents regarding these, much constructive work can be accomplished. Company club and convention requirements should be based not only on volume of business sold but the lapse rate should be taken into consideration.

"So much for 90 percent of conservation. What can the home office do in this direction aside from the selection of its agency personnel, the selection of its general agents and their training and the assistance which it can lend to its general agents in training them to train their men?

"Some companies have instituted the so-called policyholders' month which primarily are campaigns for the purpose of writing new business on old policyholders. Personally I feel that every month should be policyholders' month and that there should be a constant contact throughout the year with old policyholders and that the old policyholder should invariably be seen a short time before the second premium is due.

Importance of Correspondence

"The quality of the mail contact with the policyholder from the home or branch office is a very important matter. It is very important that the quality of letters sent to the policyholder in answer to questions should be high. Too little attention has been paid to this very important matter of correspondence; on the whole, letters from the

home office in particular have not been of a quality to favorably impress the intelligent policyholder. This correspondence should be in charge of an expert in this sort of contact, an expert in the art of letter writing who may properly train the men under his direction. All contacts from the time the policy is paid for until it goes off the books as a claim should be conducted through the policyholders' service department. To make this correspondence practical through a policyholders' service department the one in charge and the correspondents should have actuarial training, amplified (and this is of primary importance) by training in the art of correspondence. If one were to give careful study to such correspondence he would find that it requires ability of quite a high order and that a good correspondent of this kind has to be, to a very considerable extent, a good salesman.

Premium Collections

"A most important contact, of course, is that of premium collections which should be facilitated with formal premium notices, reminder notices and lapse notices sent out from the company or branch office and which should be carefully devised to make the best impression upon the policyholder. Not only should the policyholder receive the formal notice that his premium will fall due on such a date but there should be a reminder notice sent out about five days after the due date and again about fifteen days later during the days of grace, and, if the premium is not paid, a very carefully devised lapse letter should be sent shortly after the days of grace have expired, followed by another in about ten days. It has been found that these will bring many reinstatements, as there are many merely casual lapses due to inattention or temporary lack of money. All these should function through the policyholders' service department, or its equivalent, a conservation department."

ANNUAL STATEMENTS MOST INTERESTING

(CONTINUED FROM PAGE 10)

510,570. The ratio of assets to liabilities is 112.54 percent. President Arnold states that the results of the operations last year are highly gratifying. The company has paid since organization \$35,750,000 to policyholders and beneficiaries.

Minnesota Mutual

The Minnesota Mutual Life closed the year with \$145,585,288 insurance in force. This is a gain of 10 percent over the previous year. Assets at the end of the year were \$17,248,131, an increase of 13 percent. Premium income was \$3,764,455, an increase of 15 percent. New insurance paid for last year was \$33,676,872, an increase of 9 percent. The ratio of actual to expected mortality for the year will approximate 41 percent.

Indianapolis Life

Frank P. Manly, president of the Indianapolis Life, issues a message going over the work of this company for last year. The Indianapolis Life is a mutual company. It was organized as such and the officers are determined to continue it on that basis. President Manly says that the Indianapolis Life is operated for protection and not for speculation. It has a high standing in its home state. It was organized by Mr. Manly who has high ideals in the business and during its career it has kept its face toward the sun and has not been moved by the distractions of life insurance. The company now has about \$77,000,000 insurance in force. It gained \$12,000,000 last year. It was all written by agents of the company. The assets are now \$7,687,597, gain \$1,146,499. The mortality ratio last year was 38.55 percent which is very low. President Manly attributes the continued favorable mortality to safe underwriting practices, a conscientious and intelligent agency force.

The Indianapolis Life has been able to pay a very liberal dividend to policyholders and has in addition to the regular refund paid extra dividends. They received 20 percent extra this year. The company expects to close this year with \$100,000,000 in force. President Manly has always had in mind the highest possible service to policyholders, furnishing insurance at low net cost with adequate financial safety, keeping the company out of the bulrushes and morass. It is now permanently established in its beautiful home office, it is guided by the officers who started it 22 years ago, it has a loyal and high grade set of men in the field.

Massachusetts Mutual Life

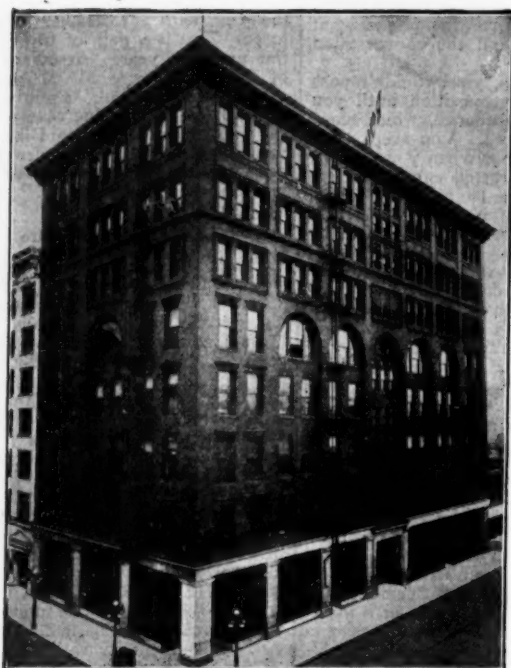
The Massachusetts Mutual Life in its new statement shows assets \$289,727,273, surplus \$17,644,852, premiums \$52,102,827, total receipts, \$73,468,822, paid policyholders \$28,549,453, total disbursements, \$43,866,898, new business \$262,491,643, insurance in force, \$1,609,837,403. The Massachusetts Mutual showed a fine increase in its new business last year. The rate of mortality was 47.69 percent and the expense rate was 18.7 percent. The new investments yielded 5.66 percent. The rate earned on the company's funds as a whole was 5.62 percent. The increase in assets is \$30,916,609, in surplus \$1,226,141, in premiums \$6,027,110, in total income \$8,081,473, in dividends, \$1,945,633, in new insurance \$35,539,275 and insurance in force \$176,452,329. This is a remarkable showing of a remarkable company.

Union Central Life

President John D. Sage of the Union Central Life in his talk to the agents convention last week gave a few figures from the annual statement: Insurance in force is \$1,428,000,000, gain \$103,900,000. Last year was a very profitable year. The assets are \$264,000,000 income \$63,000,000. The mortality ratio is 49.16 percent as compared with 52.15 percent the year before.

ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA



Royal Union Life Building
Cor. Seventh and Grand Ave.,
Des Moines, Iowa

POLICIES FOR EACH MEMBER OF THE FAMILY

Every man, woman and child is a prospect for Royal Union service.

Our salesmen, placing policies with the youngsters between ages one day old up to ten, are finding their respective communities 100% prospect fields.

Royal Union children contracts go into full benefit automatically at age 5 with Waiver of Premium benefit on the life of the father!

ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA

A. C. TUCKER, President

THE SECURITY LIFE INSURANCE CO. OF AMERICA

O. W. JOHNSON, PRESIDENT

WITH

Insurance in Force.....Over Fifty Million
Assets.....Over Six Million

AND THAT HAS

Paid Policyholders since organization.....Five Million

WANTS—General Agents and Managers in 17 states

Contract—Commissions or commissions and expense allowance

Address: S. W. Goss, Vice-President, 134 N. La Salle St., Chicago, Ill.



George Washington Life Insurance Company

CHARLESTON, WEST VIRGINIA

HARRISON B. SMITH, President

presents opportunity for liberal contracts covering definite territory with Home Office registry and with power of appointment of sub-agents,

The States of West Virginia, Virginia, Ohio, Kentucky, Tennessee, South Carolina, North Carolina, Georgia, Michigan, Oklahoma and Washington.

Address

ERNEST C. MILAIR, Vice-President and Secretary

PRODUCTION OF LAST YEAR IS REPORTED

(CONTINUED FROM PAGE 3)

cent of these companies recorded increased production over their 1926 volume. New business during December totaled \$833,944,000 according to figures issued by the Life Insurance Research Bureau. The report includes the figures of 81 companies having in force 90 percent of the total life insurance outstanding in United States legal reserve companies and includes the production of new paid-for ordinary insurance exclusive of revivals, increases, dividend additions, reinsurance from other companies, and group insurance.

Production by Sections

The exceptionally high records attained in 1926 were exceeded only slightly in some sections while others fell somewhat under last year's level. Sales in the west south central states were 6 percent below 1926 production while the greatest gain experienced in any group was the yearly increase of 4 percent in the east north central states. The New England and south Atlantic sections just equaled their 1926 volume. Sales during December show losses in most states compared to production in December, 1926. Large increases are confined to the western states with a 30 percent gain for the month in New Mexico and 26 and 20 percent, respectively, in North Dakota and Nevada.

Middle Atlantic Gain

The middle Atlantic states, which pay for approximately one-third of the entire business of the country, gained 3 percent over last year's volume. This increase is shared by New York, New Jersey and Pennsylvania which comprise the section. Total sales in this section during December amounted to only \$253,827,000, which is 12 percent less than December, 1926, production. It should be noted, however, that business in this section during December, 1926, amounted to a 20 percent increase over sales in the same month of 1925.

Although 1927 showed only a very slight gain over 1926 production, it is felt that business is more normal and that conservative increases may be expected in most parts of the country during 1928.

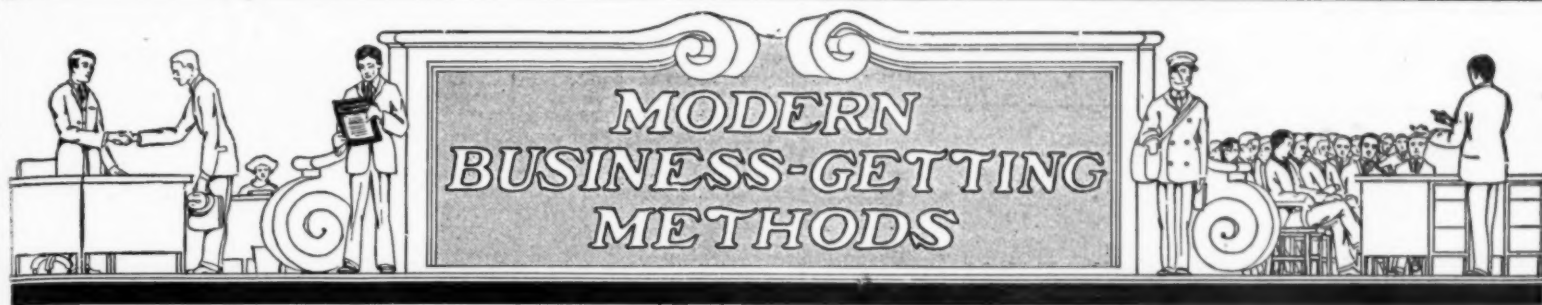
December Record Given

The various sections of the United States report the following sales experience during December. The east south central states gained 2 percent over December, 1926, production, while sales in the east north central states were practically identical with sales in the same month last year. As compared with December, 1926, volumes, the west north central, south Atlantic and west south central states lost 1 percent each. The Pacific, Mountain, and New England sections decreased 4, 6 and 7 percent, respectively, while sales in the middle Atlantic states fell off 12 percent.

Teachers' Benefits to Be Paid

Annuity benefits from the Michigan state teachers' retirement fund, the legal basis for which was removed by the repeal of the law establishing the fund by the last legislature, will continue to be paid out in accordance with an opinion late last week of William W. Potter, attorney general. The state's legal authority ruled that since the law establishing the fund had set up an arrangement in the nature of a contract, its repeal, without the consent of either of the parties to the contract, could have no effect in preventing continuance of the fund.

Despite the attorney general's ruling, the bungling of the state with regards paternalistic pension plans has been most thoroughly exposed, insurance men believe, and there appears to be a general opinion that private insurance has obtained new talking points through the airing of the legislature's inexcusable oversight.



Average Salesman Can Build Income of \$25,000 a Year Through the Use of Persistent Intelligence in Soliciting

BY PHILIP BURNET
President Continental American Life

ALTHOUGH most life insurance men do not earn anything like \$25,000 a year, many do and a lot of them earn two or three times as much. To me the striking significant thing is that the most careful analysis of the records of the more successful men reveals nothing at all which is not easily within the capacity of the average salesman. There is no dark secret about it, nothing impossible nor even difficult; it is just plain, ordinary, everyday common sense.

Illustration of a \$40,000 Income

I can best illustrate this by taking the record of one man to whom we paid some \$40,000 in personal commissions during the past year, Mr. Arthur B. Cheyney of Philadelphia.

Mr. Cheyney came with us in 1912, a little over 15 years ago, and he knew little about life insurance. He started out selling small policies to the farmers

and small business men near Philadelphia. The first year he earned only about \$2,000. Potentially, Mr. Cheyney was a real salesman, he knew the fundamental principle of success selling, which is intelligent persistence. Moreover, he knew how to use his contacts so as to make still better contacts. He used the best of his contacts to get in touch with the best of their acquaintances, and he used his new and better contacts to make still better ones, and so on indefinitely until today he does business only with people with the larger incomes who insure in substantial amounts.

This transition in Mr. Cheyney's work has not been at all spectacular, sensational, or even rapid. Now what is the secret of his success? Nothing more, in my judgment, than the quality of intelligent persistence; and by intelligent persistence I mean working steadily, day in and day out, rain or shine, without fail, and actually seeing at least five

or six different people on every one of these days.



PHILIP BURNET

Moreover, since he has been at this for some fifteen years, he has had more

that 15,000 different interviews during that time. No man can do anything persistently, 15,000 times, without becoming progressively more expert.

Two Laws of Learning to Do Anything

That is what the learning process is. Psychologists tell us, after long investigation, that the process of learning to do anything, consists not of reading about it, thinking about it, or speculating about it, but of actually trying to do it.

They tell us that this learning process is always subject to two laws: The first is that learning will depend on the number of trials or performances. The second law is that learning depends not alone on the number of trials, but also quite as much on their frequency. If a long time elapses between trials, something like a forgetting process takes place, and successive trials separated by long intervals are not likely to show much improvement. Thus, one trial a day for thirty days is far less effective than three trials a day for ten days. Barring the factor of fatigue, which of course must be taken into consideration, the more frequent the trials the more rapid and the more effective is the learning process.

Here we have the key to the whole

WANT A Thrill?

THEN join the Citizens National—now, when the company is new—and work with us to success. Get the success thrill!



The Citizens National Life began writing business in June, 1927, with a capital and surplus of \$300,000 which will immediately be increased to \$300,000.

There is real satisfaction in belonging to an organization that has its future ahead of it! And knowing that your cooperative efforts are valued and appreciated!

And there is a real thrill coming to you when each month you look back and realize that it has been another of increased profit and success.

If you are at present unaffiliated with any other life insurance organization why not write us for the whole story?

CITIZENS

NATIONAL LIFE INSURANCE CO. EAST ST. LOUIS ILL.

CITIZENS

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Add to Your Profits from Fire and Casualty by Taking on a Splendid Life Line

THE Largest Mixed Insurance Company in the World recently Established a Life Department. There is a Pronounced Trend in that Direction. Agencies are adding Life to Fire, Casualty, Surety, etc. You, too, may Enlarge your Profits without Increasing Fixed Costs.

The most Satisfactory Life Contract Available is that of the Columbus Mutual—the Company which 20 years ago Eliminated Middlemen and Diverted the Huge Expense of their Maintenance into Savings for Policyholders and Agents. Its System makes possible Low Cost Insurance, Generous Commissions, and VESTED Renewals. There are No Restrictions in Territory. Each Contract is a Direct Home Office Contract—no Intermediaries between. The Agency that Produces gets ALL the Commissions.

Send today for this Distinctive and highly successful Company's Proposition. Write your Name and Address on the Margin of this Advertisement and Forward.

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(CONT'D FROM PRECEDING PAGE)

situation: If you want to become an expert in life insurance, or in anything else, all you have to do is to make a large number of trials and make them frequently. This means that your particular problem is reduced to the simple factor of seeing at least five people a day, for at least five days a week, for at least 50 weeks every year. Do that, and the question of learning how to write life insurance, and to write it in large volume, will take care of itself, because the repetition of the many trials at such frequent intervals will disclose to you, as nothing else can, precisely how to do it, how to do it effectively, and how to do it effectively in a really big way.

Figure it out for yourself: Five days a week, for 50 weeks every year, means 250 days; and five real interviews every day means 1,250 interviews a year. On the average, you can hardly avoid getting applications in 10 percent of the cases, 125 applications in all; and if your applications average only as much as those of the company as a whole, they will average about \$5,000 each, so that your 125 applications will yield a total of \$625,000 applied for. Making liberal allowance for those not examined, declined and not taken, you are sure of at least \$400,000 a year of paid business if you are only an average man; if you are better than the average, you will close better than 10 per cent of your people and you will write them for an average of more than \$5,000 each.

Selling Ability Grows with Number of Calls

Moreover, the large number of trials and the frequency of your trials will make you steadily more expert, so that gradually, surely and steadily, your production will increase above the \$400,000 figure, until presently you find yourself in the million dollar class without exactly knowing how you got there. Meanwhile, your renewals will have been piling up, and after 10 or 15 years of that kind of work you are going to find yourself with an income of at least \$25,000, and possibly a great deal more.

And yet it is all very simple. It consists solely of the process of getting at least five interviews a day for five days a week for 50 weeks a year, day in and day out, week in and week out, year in and year out.

The way to start is to begin seeing people, at least five of them every day, seeing the best people you can, but seeing those that you feel you can talk to the most effectively regardless of whether they are people who buy small policies or large policies. Get your experience, your facility, along the line of least resistance. At the same time, use the best of the people with whom you come in contact to get in touch with the best of their acquaintances; and then use those new contacts to make still better ones, at the same time making it a point to keep up the fundamental process of seeing at least five people every day, without fail.

In this connection, bear in mind that there are about 27,000,000 white men in this country within the insurable age, and that at least 3,000,000 of them are not insurable by reason of occupation or physical impairment, leaving approximately 24,000,000 who are insurable.

Among these the number of ordinary policies, exclusive of industrial, which are issued every year, is over the 3,000,000 mark. The total number of ordinary policies is over 3,500,000; not more than half a million are issued to women, leaving at least 3,000,000 ordinary policies issued every year to these 24,000,000 insurable men. This means that at least one man in every eight insures within the course of 12 months. But that 24,000,000 of insurable men includes many who can not buy ordinary insurance at all. It therefore follows that among the people with whom we do business, one out of every four or five insures within the year.

Now with that sort of a process going on all around you, with one out of every four or five people you see buying insurance from somebody within the next 12 months, it is certainly clear that if you see the people you can not avoid rolling up the business; you are simply going to blunder into it, if you don't get it any other way.

But at the same time that you are doing this blundering, your facility is growing; gradually you stop blundering, and just as you stop blundering, so your proportion of successes increases. Start out the first year and you may write some 10 percent of the people you interview; but the second year you will probably write 12 percent, the third year 14 percent, and so on, improving steadily from year to year.

Then from that time on, that is after the first four or five years of effort, or say after your first 5,000 interviews, your progress is going to depend not so much on your growing expertness in selling as upon your capacity for making better contacts. By that time, you will have firmly established the habit of getting your five interviews a day, and if you hold on to that resolutely after you have gotten into the higher income groups, you will have multiplied your business just as Arthur Cheyney has done, from the two-fold process of writing more policies and also of writing larger policies.

HOME LIFE AGENTS HOLD TWO-DAY SALES SESSION (CONTINUED FROM PAGE 4)

home office expenses. It is estimated that the new plan will effect a saving of 10 percent of the dividend allotment. This does not mean that dividends will at once be increased 10 percent, but, if actual experience fulfills the present expectations, the much desired reduction in net cost should be realized. Mr. Cameron dealt particularly with the effect of the new policy on branch office expenses, showing that this also should result in a marked saving and additional reduction of net cost.

At the afternoon session of the first day, all of the other members of the official family were introduced and briefly told of the work of their departments and their particular contacts with those in the field. Gerald A. Eubank, manager of the life department of Johnson & Higgins, was a speaker at this

session, giving a new presentation of "prospecting," based on business insurance. A. C. Ellis later led a discussion on the use of the new policy in the field. The final session of the convention was devoted to a summary of the company's plans by Mr. Fulton and President Low.

Leaders Announced

The leader in new business during 1927, announced by Mr. Low, was B. L. Bowers of Oklahoma City, who paid for \$502,000, in addition to \$121,000 of term business. The second in rank was Mrs. A. D. Coleman of New York City, who entered the business with the Robbins & Simons agency in February and by the end of the year had paid for \$417,000, the business of the first two weeks in January bringing it to well over \$500,000.

At the closing session of the general agents' meeting, held on the two preceding days, J. R. R. Martin of Peoria, Ill., was elected president, succeeding J. C. Bristow of Richmond, Va. John M. Egan of New York City was elected vice-president and John Grossheim of Alton, Ill., was elected secretary-treasurer. Mr. Bristow was also named chairman of the executive committee.

OWEN TELS OF VALUE OF AGENCY CONTESTS (CONTINUED FROM PAGE 18)

that is prominent in a foot ball team or base ball team.

Fundamentals in Contests

In a contest visualization is effective. In his office almost the whole side of a wall is devoted to this purpose. The underlying purpose is to spur each man on. Mr. Owen described at length some of his contests, namely, "Around the World in 42 Days"; "The Human Fly Contest"; "The Base Ball Contest"; "The Prize Fight Contest," etc. He tries to make his contests timely. There are a few fundamentals which he feels should be observed in all contests.

First, no prizes should be distributed unless a certain amount of business is paid for by the agency as a whole in any one contest. This has the effect of keeping the whole organization active. Men will stir up one another because failure on the part of one individual might cause the loss of prizes to those men who had toiled hard to reach the top. This also develops the cooperative spirit.

Second, all contests should be on a quota basis, the quotas being in accord with each man's general production.

About six contests can be conducted successfully in one year, running a month each as a rule.

Postpones Stock Conversion

The Mutual Life of Baltimore, which announced plans recently for conversion from a mutual to a stock company, has postponed action pending a further investigation as to the advisability of the change.

if

You are a producer

You want a REAL job

You believe in yourself

A friendly interest is needed

Close co-operation is necessary

Territory does make a difference

Write or wire: S. M. CROSS, President

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